



Rizzetta & Company

# **Summit View Community Development District**

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**Board of Supervisors' Meeting  
November 17, 2023**

**District Office:  
5844 Old Pasco Road, Suite 100  
Wesley Chapel, Florida 33544  
813.994.1001**

**[www.summitviewcdd.org](http://www.summitviewcdd.org)**

# **SUMMIT VIEW COMMUNITY DEVELOPMENT DISTRICT**

At the office of Rizzetta & Company, Inc., located at:  
5844 Old Pasco Road, Suite 100, Wesley Chapel, FL 33544

[www.summitviewcdd.org](http://www.summitviewcdd.org)

<b>Board of Supervisors</b>	Doug Weiland Natalie Feldman Robert Tankel Pete Williams Lee Thompson	Chairman Vice Chairman Assistant Secretary Assistant Secretary Assistant Secretary
<b>District Manager</b>	Matthew Huber	Rizzetta & Company, Inc.
<b>District Counsel</b>	Jennifer Kilinski	KE Law Group
<b>District Engineer</b>	Ed Mazur	Florida Land Design & Permitting

**All cellular phones must be placed on mute while in the meeting room.**

The Audience Comment portion of the agenda is where individuals may make comments on matters that concern the District. Individuals are limited to a total of three (3) minutes to make comments during this time.

Pursuant to provisions of the Americans with Disabilities Act, any person requiring special accommodations to participate in this meeting / hearing / workshop is asked to advise the District Office at least forty-eight (48) hours before the meeting / hearing / workshop by contacting the District Manager at (813) 933-5571. If you are hearing or speech impaired, please contact the Florida Relay Service by dialing 7-1-1, or 1-800-955-8771 (TTY) 1-800-955-8770 (Voice), who can aid you in contacting the District Office.

A person who decides to appeal any decision made at the meeting/hearing/workshop with respect to any matter considered at the meeting/hearing/workshop is advised that person will need a record of the proceedings and that accordingly, the person may need to ensure that a verbatim record of the proceedings is made including the testimony and evidence upon which the appeal is to be based.

# SUMMIT VIEW COMMUNITY DEVELOPMENT DISTRICT

District Office · Wesley Chapel, Florida · (813) 994-1001  
Mailing Address – 3434 Colwell Avenue, Suite 200, Tampa, Florida 33614  
[www.summitviewcdd.org](http://www.summitviewcdd.org)

## REVISED AGENDA

November 15, 2023

**Board of Supervisors  
Summit View Community  
Development District**

Dear Board Members:

The regular meeting of the Board of Supervisors of the Summit View Community Development District will be held on **Friday, November 17, 2023 at 10:00 a.m.** at the office of Rizzetta & Company, Inc., located at 5844 Old Pasco Road, Suite 100, Wesley Chapel, FL 33544. The following is the agenda for the meeting:

- 1. CALL TO ORDER/ROLL CALL**
- 2. AUDIENCE COMMENTS ON AGENDA ITEMS**
- 3. BUSINESS ITEMS**
  - A. Consideration of Declaration – Phase 2 Lots
  - B. **Presentation of Revised Supplemental District Engineer's Report Phase 2 .....Tab 1**
  - C. Presentation of Second Supplemental Special Assessment Methodology Report.....Tab 2
  - D. **Consideration of Resolution 2024-03, Delegation Resolution Tab (with exhibits) ..... Tab 3**
  - E. **Consideration of Resolution 2024-04, Setting Forth the Specific Terms of the District's Special Assessment Bonds, Series 2023 and Delegating Authority to Prepare Final Reports and Updates to the Resolution..... Tab 4**
  - F. Consideration of FMS Bonds Underwriter agreement for Series 2023 & G-17 Disclosure..... Tab 5
  - G. Consideration of Regions Trustee Agreement & Fees.....Tab 6
  - H. **Consideration of Ancillary Financing Agreements..... Tab 7**
    - a. Acquisition Agreement
    - b. Collateral Assignment Agreement
    - c. Completion Agreement
    - d. Declaration of Consent
    - e. True Up Agreement
    - f. Notice of Assessments
    - g. Disclosure of Public Financing

- I. Consideration of Proposal for Professional Landscape  
Inspection Services.....Tab 8
- 5. BUSINESS ADMINISTRATION**
  - A. Consideration of Minutes of the Board of Supervisors'  
Meeting held on October 20, 2023..... Tab 9
  - B. Consideration of Operation and Maintenance Expenditures  
for September 2023..... Tab 10
- 6. STAFF REPORTS**
  - A. District Counsel
  - B. District Engineer
  - C. District Manager
  - 3rd Quarter Website Audit ..... Tab11
- 7. SUPERVISOR REQUESTS AND AUDIENCE COMMENTS**
- 8. ADJOURNMENT**

We look forward to seeing you at the meeting. In the meantime, if you have any questions, please do not hesitate to call us at (813) 933-5571.

Sincerely,  
*Matthew Huber*  
District Manager

## **Tab 1**

**2023 SUPPLEMENTAL ENGINEER'S REPORT FOR THE  
SUMMIT VIEW COMMUNITY DEVELOPMENT DISTRICT**  
November 17, 2023

**1. PURPOSE**

This report supplements the *Amended and Restated Master Engineer's Report for the Summit View Community Development District*, dated June 2, 2021 ("**Master Report**") for the purpose of describing the portion of the improvements set forth herein and that are part of the District's CIP<sup>1</sup>, hereinafter known as the "**Phase 2 Project**."

**2. Phase 2 Project**

The District's Phase 2 Project includes the portion of the CIP that is necessary for the development of what is known as Phase 2 within the District, also referred to as Assessment Area Two. A legal description and sketch of Phase 2 are shown in **Exhibit A**, made up of 68.463 acres owned by Summit View LLC. This acreage has increased by 1.012 as a result of the inclusion of the "shaded" area on that exhibit.

**Product Mix**

The table below shows the product types that will be part of the Phase 2 Project. The total lot count is 225. Please see Exhibit B for the location of the various sized lots.

<b>Unit Type</b>	<b>Phase 1B</b>	<b>Phase 2A</b>
<b>SF 40</b>	6	0
<b>SF 50</b>	71	99
<b>SF 60</b>	18	31
<b>TOTAL</b>	95	130

**List of Phase 2 Project Improvements**

The various improvements that are part of the overall CIP – including those that are part of the Phase 2 Project – are described in detail in the Master Report, and those descriptions are incorporated herein. The Phase 2 Project includes, but is not limited to, the following items relating to development of Phase 2: roadways, stormwater management, water and sewer utilities, hardscape and landscape, recreational improvements and walking trails, the differential cost of undergrounding electrical conduit, and soft costs. Phase 2 is further divided into two sections known as Phase 1B and Phase 2A. Exhibit C shows where these sub-phases are located within Phase 2.

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<sup>1</sup> All capitalized terms not otherwise defined herein shall have the meanings ascribed to them in the Master Report.

### Permits

The status of the applicable permits necessary for the Phase 2 Project is as follows:

Agency	Portion of Phase 2	Status
Dade City	Phase 1B Construction Plans	Issued
Dade City	Phase 2A Construction Plans	Pending
FDEP	Phase 1B Water System	Pending
FDEP	Phase 1B Sewer System	Issued
FDEP	Phase 2A Water System	Pending
FDEP	Phase 2A Sewer System	Pending
SWFWMD	Phase 1B	Issued
SWFWMD	Phase 2A	Pending

### Estimated Costs

The table below shows the costs that are necessary for delivery of Phase 1B and 2A. See Exhibits D, E and F for the proposed drainage, potable water and sewer systems used to prepare the cost estimates below.

#### ESTIMATED COSTS OF DELIVERING THE PHASE 2 PROJECT

Improvement	Phase 1B	Phase 2A	Total/ Phase 2	O&M Entity
Earthwork, Erosion Control	<i>\$472,700</i>	<i>\$975,000</i>	<i>\$1,447,700</i>	CDD
Roadways	<i>\$976,900</i>	<i>\$710,950</i>	<i>\$1,687,850</i>	CDD
Stormwater Management	<i>\$748,200</i>	<i>\$1,092,000</i>	<i>\$1,840,200</i>	CDD
Utilities (Water and Sewer)	<i>\$955,500</i>	<i>\$1,440,600</i>	<i>\$2,396,100</i>	City
Professional Services (Engineering, Survey)	\$50,000	\$90,000	\$140,000	N/A
Hardscape/Landscape	\$40,000	\$70,000	\$110,000	CDD
Undergrounding of Conduit	\$35,000	\$50,000	\$85,000	CDD
Recreational Improvements, Walking Trails	\$50,000	\$75,000	\$125,000	CDD
Contingency (3%)	\$99,849	\$135,107	\$234,956	N/A
	<b>\$3,428,149</b>	<b>\$4,638,657</b>	<b>\$8,066,806</b>	

- The earthwork, roadway, drainage and utilities construction costs shown in italics above are based on a negotiated contract with the contractor that will construct Phase 1B and 2A.
- Utility impact fees for the Phase 2 lots are less than the credits created as a result of the construction of the recently completed booster pump for this area of Dade City. Therefore, no impact fees are shown in the above table.
- The probable costs estimated herein do not include anticipated carrying cost, interest reserves or other anticipated CDD expenditures that may be incurred.

- d. The developer reserves the right to finance any of the improvements outlined above, and have such improvements owned and maintained by a property owner's or homeowner's association, in which case such items would not be part of the CIP.
- e. The District may enter into an agreement with a third-party, or an applicable property owner's or homeowner's association, to maintain any District-owned improvements, subject to the approval of the District's bond counsel.

### **3. CONCLUSION**

The Phase 2 Project will be designed in accordance with current governmental regulations and requirements. The Phase 2 Project will serve its intended function so long as the construction is in substantial compliance with the design.

It is further our opinion that:

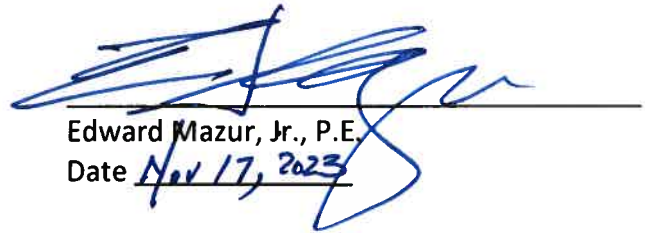
- the estimated cost to the Phase 2 Project as set forth herein is reasonable based on prices currently being experienced in the jurisdiction in which the District is located, and is not greater than the lesser of the actual cost of construction or the fair market value of such infrastructure;
- all of the improvements comprising the CIP are required by applicable development approvals issued pursuant to Section 380.06, Florida Statutes;
- the Phase 2 Project is feasible to construct, there are no technical reasons existing at this time that would prevent the implementation of the Phase 2 Project, and it is reasonable to assume that all necessary regulatory approvals will be obtained in due course; and
- the assessable property within the District will receive a special benefit from the Phase 2 Project that is at least equal to the costs of the Phase 2 Project.

As described above, this report identifies the benefits from the Phase 2 Project to the lands within the District. The general public, property owners, and property outside the District will benefit from the provisions of the District's CIP; however, these are incidental to the District's Phase 2 Project, which is designed solely to provide special benefits peculiar to property within Assessment Area Two, and enable properties within Assessment Area Two to be developed.

The Phase 2 Project will be owned by the District or other governmental units and such Phase 2 Project is intended to be available and will reasonably be available for use by the general public (either by being part of a system of improvements that is available to the general public or is otherwise available to the general public) including nonresidents of the District. All of the Phase 2 Project is or will be located on lands owned or to be owned by the District or another governmental entity or on perpetual easements in favor of the District or other governmental entity. The Phase 2 Project, and any cost estimates set forth herein, do not include any earthwork, grading or other improvements on private lots or property. The District will pay the lesser of the cost of the components of the Phase 2 Project or the fair market value.



Please note that the Phase 2 Project as presented herein is based on current plans and market conditions which are subject to change. Accordingly, the Phase 2 Project, as used herein, refers to sufficient public infrastructure of the kinds described herein (i.e., stormwater/floodplain management, sanitary sewer, potable water, etc.) to support the development and sale of the planned residential units in the District, which (subject to true-up determinations) number and type of units may be changed with the development of the site. Stated differently, during development and implementation of the public infrastructure improvements as described for the District, it may be necessary to make modifications and/or deviations for the plans, and the District expressly reserves the right to do so.



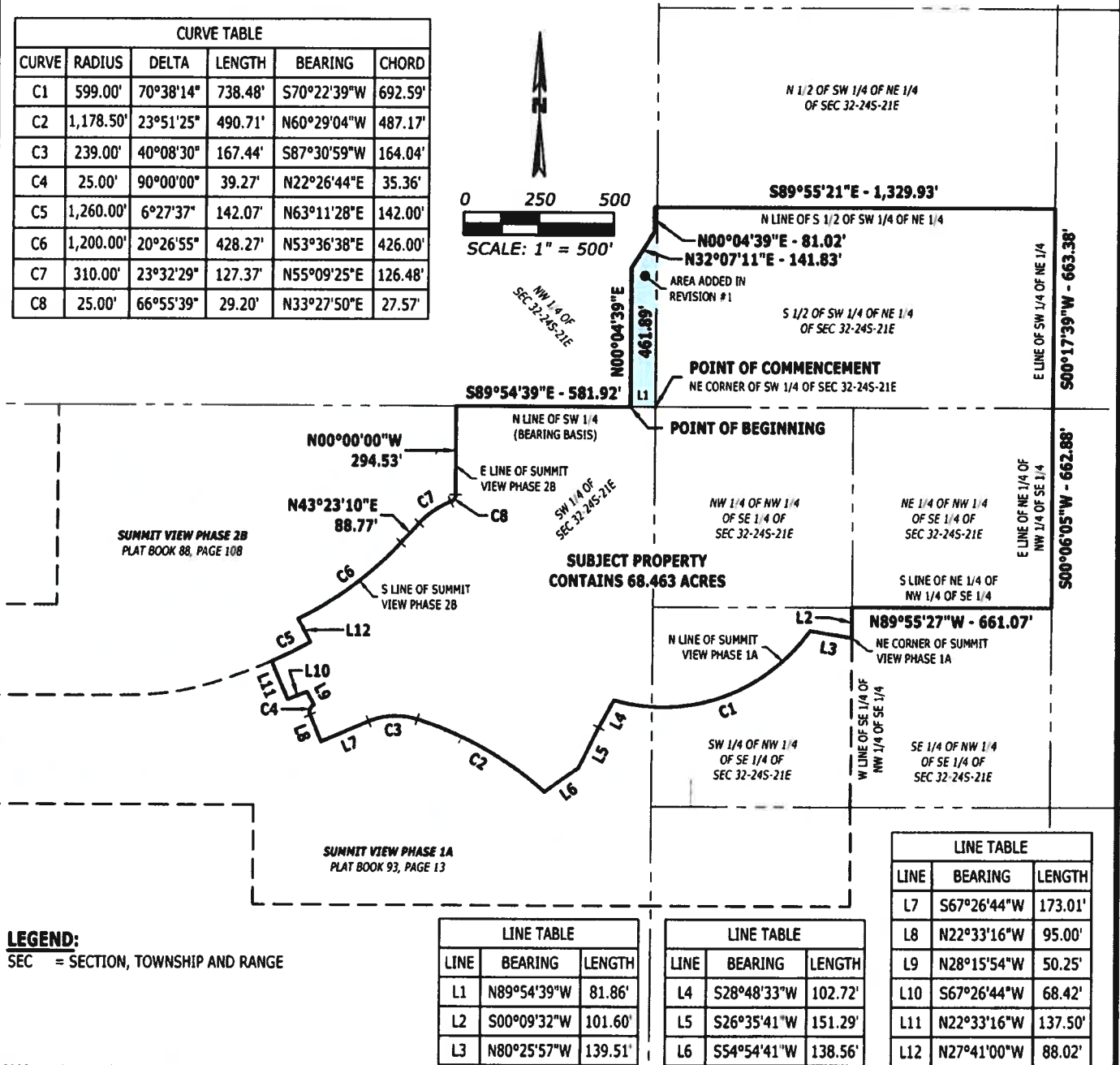
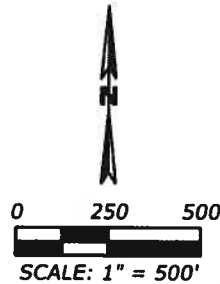
Edward Mazur, Jr., P.E.  
Date Nov 17, 2023

## **EXHIBIT A**

THIS IS NOT A SURVEY

SECTION 32, TOWNSHIP 24 SOUTH, RANGE 21 EAST  
CITY OF DADE CITY, PASCO COUNTY, FLORIDA

CURVE TABLE					
CURVE	RADIUS	DELTA	LENGTH	BEARING	CHORD
C1	599.00'	70°38'14"	738.48'	S70°22'39"W	692.59'
C2	1,178.50'	23°51'25"	490.71'	N60°29'04"W	487.17'
C3	239.00'	40°08'30"	167.44'	S87°30'59"W	164.04'
C4	25.00'	90°00'00"	39.27'	N22°26'44"E	35.36'
C5	1,260.00'	6°27'37"	142.07'	N63°11'28"E	142.00'
C6	1,200.00'	20°26'55"	428.27'	N53°36'38"E	426.00'
C7	310.00'	23°32'29"	127.37'	N55°09'25"E	126.48'
C8	25.00'	66°55'39"	29.20'	N33°27'50"E	27.57'



**LEGEND:**

SEC = SECTION, TOWNSHIP AND RANGE

LINE TABLE		
LINE	BEARING	LENGTH
L1	N89°54'39"W	81.86'
L2	S00°09'32"W	101.60'
L3	N80°25'57"W	139.51'

LINE TABLE		
LINE	BEARING	LENGTH
L4	S28°48'33"W	102.72'
L5	S26°35'41"W	151.29'
L6	S54°54'41"W	138.56'

LINE TABLE		
LINE	BEARING	LENGTH
L7	S67°26'44"W	173.01'
L8	N22°33'16"W	95.00'
L9	N28°15'54"W	50.25'
L10	S67°26'44"W	68.42'
L11	N22°33'16"W	137.50'
L12	N27°41'00"W	88.02'

2023-11-10 - REVISION 1 - ADD SHADED PARCEL

PROJECT NAME

**SUMMIT VIEW COMMUNITY DEVELOPMENT DISTRICT**

SHEET NAME

**PHASE 2**

DATE	PROJECT	DRAWN	QC	SCALE
10/11/2023	2020-1039-D	JEB	JEB	1" = 500'



**Florida Land  
Design &  
Permitting**

3030 STARKEY BOULEVARD  
TRINITY, FLORIDA 34655

PHONE: (727) 478-2421  
www.fldandp.com  
E-mail: info@fldandp.com  
Engineer # - CA No. 33088  
Survey # - LB8342

**CERTIFIED AS TO SKETCH AND LEGAL DESCRIPTION**  
SKETCH AND LEGAL DESCRIPTION NOT VALID WITHOUT THE SIGNATURE AND  
SEAL OF A FLORIDA LICENSED SURVEYOR AND MAPPER.

*Joseph E. Beckman*  
**JOSEPH E. BECKMAN**  
PROFESSIONAL SURVEYOR AND MAPPER  
STATE OF FLORIDA #LS 7204  
CERTIFICATE OF AUTHORIZATION #LB 8342

**LEGAL DESCRIPTION:**

A PARCEL OF LAND LYING IN SECTION 32, TOWNSHIP 24 SOUTH, RANGE 21 EAST, CITY OF DATE CITY, PASCO COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE NORTHEAST CORNER OF THE SOUTHWEST 1/4 OF SECTION 32, TOWNSHIP 24 SOUTH, RANGE 21 EAST, CITY OF DADE CITY, PASCO COUNTY, FLORIDA; THENCE ALONG THE NORTH LINE OF SAID SOUTHWEST 1/4 OF SAID SECTION 32, NORTH 89°54'39" WEST, FOR 81.86 FEET TO THE POINT OF BEGINNING; THENCE NORTH 00°04'39" EAST, FOR 461.89 FEET; THENCE NORTH 32°07'11" EAST, FOR 141.83 FEET; THENCE NORTH 00°04'39" EAST, FOR 81.02 FEET TO THE NORTH LINE OF THE SOUTH 1/2 OF THE SOUTHWEST 1/4 OF THE NORTHEAST 1/4 OF SECTION 32; THENCE ALONG SAID NORTH LINE, SOUTH 89°55'21" EAST, FOR 1,329.93 FEET TO THE EAST LINE OF SAID SOUTHWEST 1/4 OF THE NORTHEAST 1/4 OF SECTION 32; THENCE ALONG SAID EAST LINE, SOUTH 00°17'39" WEST, FOR 663.38 FEET; THENCE ALONG THE EAST LINE OF THE NORTHEAST 1/4 OF THE SOUTHWEST 1/4 OF THE SOUTHEAST 1/4 OF SAID SECTION 32, SOUTH 00°06'05" WEST, FOR 662.88 FEET TO THE SOUTH LINE OF SAID NORTHEAST 1/4 OF THE NORTHWEST 1/4 OF THE SOUTHEAST 1/4 OF SECTION 32; THENCE ALONG SAID SOUTH LINE, NORTH 89°55'27" WEST, FOR 661.07 FEET TO THE WEST LINE OF SAID SOUTHEAST 1/4 OF SAID NORTHWEST 1/4 OF THE SOUTHEAST 1/4 OF SECTION 32; THENCE ALONG SAID WEST LINE, SOUTH 00°09'32" WEST, FOR 101.60 FEET TO THE NORTHEAST CORNER OF SUMMIT VIEW PHASE 1A AS RECORDED IN PLAT BOOK 93, PAGE 13 OF THE PUBLIC RECORDS OF PASCO COUNTY, FLORIDA; THENCE ALONG THE NORTH LINE OF SAID SUMMIT VIEW PHASE 1A THE FOLLOWING THIRTEEN (13) COURSES: (1) NORTH 80°25'57" WEST, FOR 139.51 FEET TO A POINT ON A NON-TANGENT CURVE TO THE RIGHT; (2) WESTERLY 738.48 FEET ALONG THE ARC OF SAID CURVE, HAVING A RADIUS OF 599.00 FEET, A CENTRAL ANGLE OF 70°38'14", AND A CHORD BEARING AND DISTANCE OF SOUTH 70°22'39" WEST, FOR 692.59 FEET; (3) SOUTH 28°48'33" WEST, FOR 102.72 FEET; (4) SOUTH 26°35'41" WEST, FOR 151.29 FEET; (5) SOUTH 54°54'41" WEST, FOR 138.56 FEET TO A POINT ON A NON-TANGENT CURVE TO THE LEFT; (6) NORTHWESTERLY 490.71 FEET ALONG THE ARC OF SAID CURVE, HAVING A RADIUS OF 1,178.50 FEET, A CENTRAL ANGLE OF 23°51'25", AND A CHORD BEARING AND DISTANCE OF NORTH 60°29'04" WEST, FOR 487.17 FEET TO A POINT OF COMPOUND CURVE TO THE LEFT; (7) WESTERLY 167.44 FEET ALONG THE ARC OF SAID CURVE, HAVING A RADIUS OF 239.00 FEET, A CENTRAL ANGLE OF 40°08'30", AND A CHORD BEARING AND DISTANCE OF SOUTH 87°30'59" WEST, FOR 164.04 FEET; (8) SOUTH 67°26'44" WEST, FOR 173.01 FEET; (9) NORTH 22°33'16" WEST, FOR 95.00 FEET TO A POINT ON A CURVE TO THE RIGHT; (10) NORTHERLY 39.27 FEET ALONG THE ARC OF SAID CURVE, HAVING A RADIUS OF 25.00 FEET, A CENTRAL ANGLE OF 90°00'00", AND A CHORD BEARING AND DISTANCE OF NORTH 22°26'44" EAST, FOR 35.36 FEET; (11) NORTH 28°15'54" WEST, FOR 50.25 FEET; (12) SOUTH 67°26'44" WEST, FOR 68.42 FEET; (13) NORTH 22°33'16" WEST, FOR 137.50 FEET TO A POINT ON A NON-TANGENT CURVE TO THE LEFT, SAME BEING A POINT ON THE SOUTH LINE OF SUMMIT VIEW PHASE 2B AS RECORDED IN PLAT BOOK 88,

2023-11-10 - REVISION 1 - ADD SHADED PARCEL

PROJECT NAME

**SUMMIT VIEW COMMUNITY DEVELOPMENT DISTRICT**

SHEET NAME

**PHASE 2**

**Florida Land  
Design &  
Permitting**

3030 STARKEY BOULEVARD  
TRINITY, FLORIDA 34655

PHONE: (727) 478-2421  
www.fldandp.com  
E-mail: info@fldandp.com  
Engineer # - CA No. 33088  
Survey # - L88342

THIS IS NOT A SURVEY

## LEGAL DESCRIPTION:

PAGE 108 OF THE PUBLIC RECORDS OF PASCO COUNTY, FLORIDA; THENCE ALONG SAID SOUTH LINE, AND THE EAST LINE OF SAID SUMMIT VIEW PHASE 2B, RESPECTIVELY, THE FOLLOWING SEVEN (7) COURSES: (1) NORTHEASTERLY 142.07 FEET ALONG THE ARC OF SAID CURVE, HAVING A RADIUS OF 1,260.00 FEET, A CENTRAL ANGLE OF 06°27'37", AND A CHORD BEARING AND DISTANCE OF NORTH 63°11'28" EAST, FOR 142.00 FEET; (2) NORTH 27°41'00" WEST, FOR 88.02 FEET TO A POINT ON A NON-TANGENT CURVE TO THE LEFT; (3) NORTHEASTERLY 428.27 FEET ALONG THE ARC OF SAID CURVE, HAVING A RADIUS OF 1,200.00 FEET, A CENTRAL ANGLE OF 20°26'55", AND A CHORD BEARING AND DISTANCE OF NORTH 53°36'38" EAST, FOR 426.00 FEET; (4) NORTH 43°23'10" EAST, FOR 88.77 FEET TO A POINT ON A CURVE TO THE RIGHT; (5) NORTHEASTERLY 127.37 FEET ALONG THE ARC OF SAID CURVE, HAVING A RADIUS OF 310.00 FEET, A CENTRAL ANGLE OF 23°32'29", AND A CHORD BEARING AND DISTANCE OF NORTH 55°09'25" EAST, FOR 126.48 FEET TO A POINT OF REVERSE CURVE TO THE LEFT; (6) NORTHEASTERLY 29.20 FEET ALONG THE ARC OF SAID CURVE, HAVING A RADIUS OF 25.00 FEET, A CENTRAL ANGLE OF 66°55'39", AND A CHORD BEARING AND DISTANCE OF NORTH 33°27'50" EAST, FOR 27.57 FEET; (7) NORTH 00°00'00" EAST, FOR 294.53 FEET TO THE NORTH LINE OF THE SOUTHWEST 1/4 OF SAID SECTION 32; THENCE ALONG SAID NORTH LINE, SOUTH 89°54'39" EAST, FOR 581.92 FEET TO THE POINT OF BEGINNING.

CONTAINING 68.463 ACRES.

## SURVEYOR'S NOTES:

- 1) NO INSTRUMENTS OF RECORD REFLECTING EASEMENTS, RIGHTS-OF-WAY, AND/OR OWNERSHIP WERE FURNISHED TO OR PURSUED BY THE UNDERSIGNED.
- 2) UNLESS IT BEARS THE ORIGINAL SIGNATURE AND SEAL OF A FLORIDA LICENSED SURVEYOR AND MAPPER THIS DRAWING, SKETCH, PLAT OR MAP IS FOR INFORMATIONAL PURPOSES ONLY.
- 3) THIS IS A SKETCH AND LEGAL DESCRIPTION ONLY, NOT A FIELD SURVEY.
- 4) BEARINGS ARE BASED ON THE NORTH LINE OF THE SOUTHWEST 1/4 OF SECTION 32, TOWNSHIP 24 SOUTH, RANGE 21 EAST, PASCO COUNTY, FLORIDA, BEING N89°54'39"W, AS SHOWN HEREON.
- 5) DISTANCES SHOWN HEREON ARE IN U.S. SURVEY FEET.

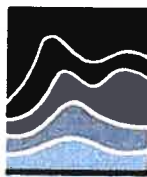
2023-11-10 - REVISION 1 - ADD SHADED PARCEL

PROJECT NAME

**SUMMIT VIEW COMMUNITY DEVELOPMENT DISTRICT**

SHEET NAME

**PHASE 2**



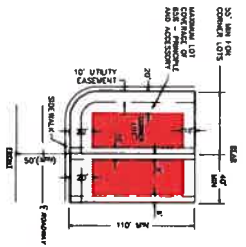
**Florida Land  
Design &  
Permitting**

3030 STARKEY BOULEVARD  
TRINITY, FLORIDA 34655

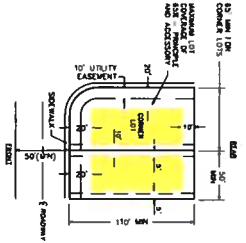
PHONE: (727) 478-2421  
www.fldandp.com  
E-mail: info@fldandp.com  
Engineer # - CA No. 33088  
Survey # - LB8342

## **EXHIBIT B**

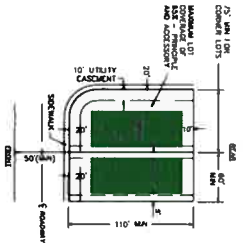




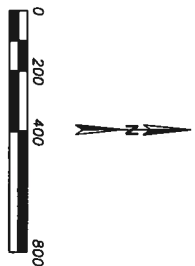
**TYPICAL 40 LOT DETAIL**  
6 - 40' LOTS  
MIN LOT SIZE - 4,800 SF  
N/S



**TYPICAL 50 LOT DETAIL**  
170 - 50' LOTS  
MIN LOT SIZE - 6,000 SF  
N/S



**TYPICAL 60 LOT DETAIL**  
49 - 60' LOTS  
MIN LOT SIZE - 7,200 SF  
N/S



LANDSCAPE OPEN SPACE  
RETENTION OPEN SPACE  
RIGHT OF WAY  
CONSTRUCTED  
MAIL BOX



**PHASE 2 AREAS**  
TOTAL OPEN SPACE 21.99 AC  
RIGHT OF WAY 11.28 AC  
TOTAL LOTS 35,37 AC  
TOTAL PARCEL 68.46 AC



**Florida Land  
Design &  
Permitting**

3030 STARKED BOULEVARD  
TAMPA, FL 33611-1808  
PHONE (772) 478-1421  
www.floridaland.com  
E-mail: info@floridaland.com  
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Survey E. 03/2022

PREPARED FOR

PROJECT NAME

SHEET NAME

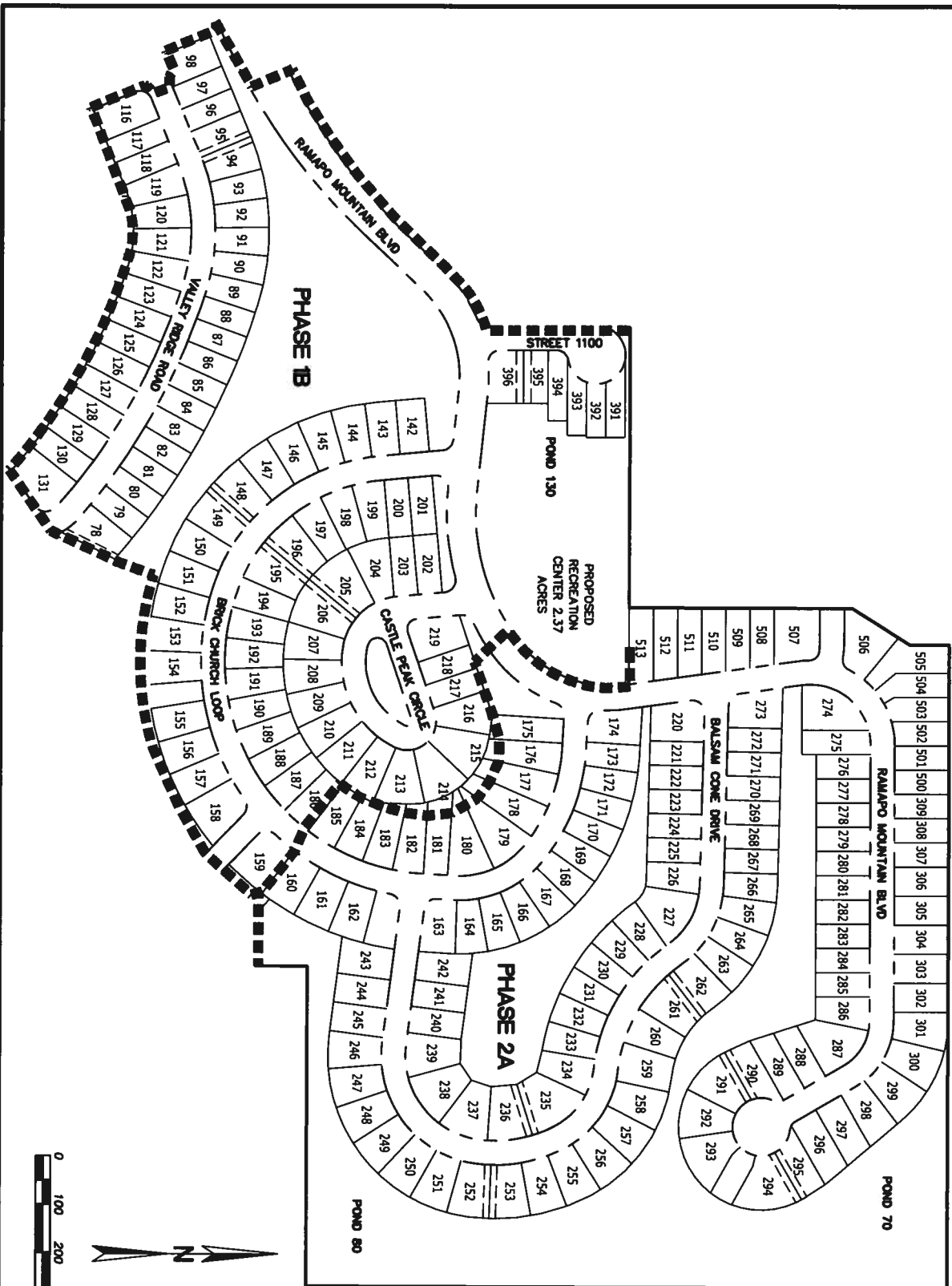
**SUMMIT VIEW LLC**

3701 LANDMARK DR.  
CLEARWATER, FL 33761-1808  
PHONE (772) 772-0185

**SUMMIT VIEW-PHASE 2  
COMMUNITY DEVELOPMENT DISTRICT  
EXHIBIT B**

## **EXHIBIT C**

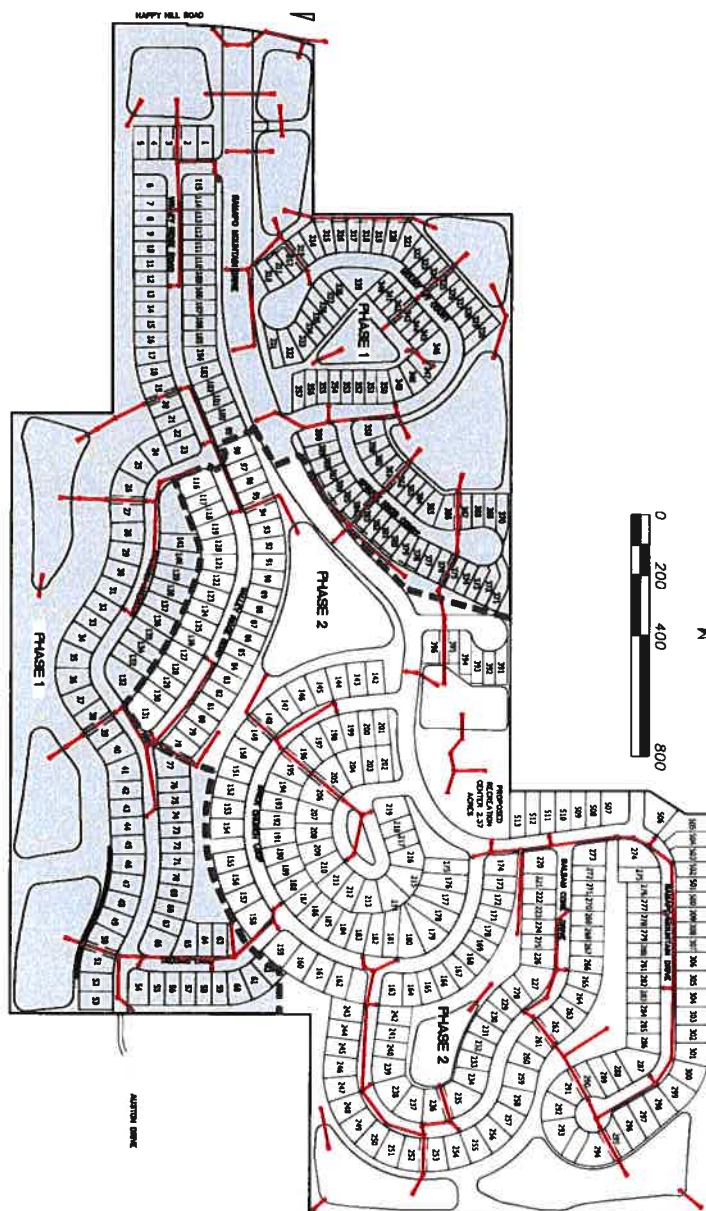




<b>Florida Land Design &amp; Permitting</b> 3030 TIBBETTS BOULEVARD TRUSTEE, FLORIDA 34615 PHONE: (772) 478-1421 www.floridaland.com E-mail: info@floridaland.com F-Group # CA No. 31268 Survey # 188362		<b>SUMMIT VIEW LLC</b> 3281 LANDMARK DR. CLEARWATER, FL 34616-1108 PHONE: (727) 773-0085	
PREPARED FOR <b>SUMMIT VIEW-PHASE 2</b>		PROJECT NAME <b>SUMMIT VIEW-PHASE 2</b>	
SHEET NAME <b>EXHIBIT C</b>		SHEET <b>1 OF 1</b>	

Nov 14, 2023 7:26am P:\1039\ProjData\Exhibits\1039\_SV-ECDD-PH2-1A28.dwg - asyrisko

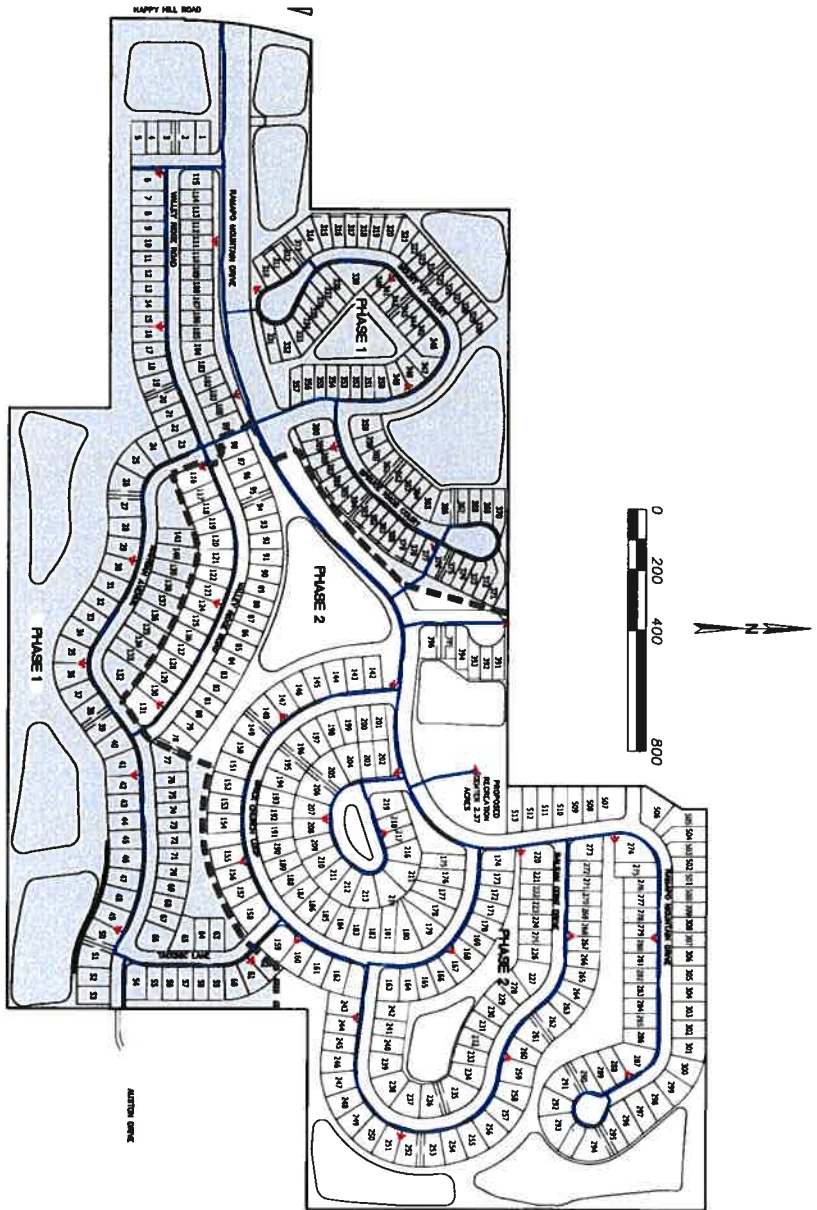
## **EXHIBIT D**



**LEGEND**

STORM LAYOUT  
CONSTRUCTED

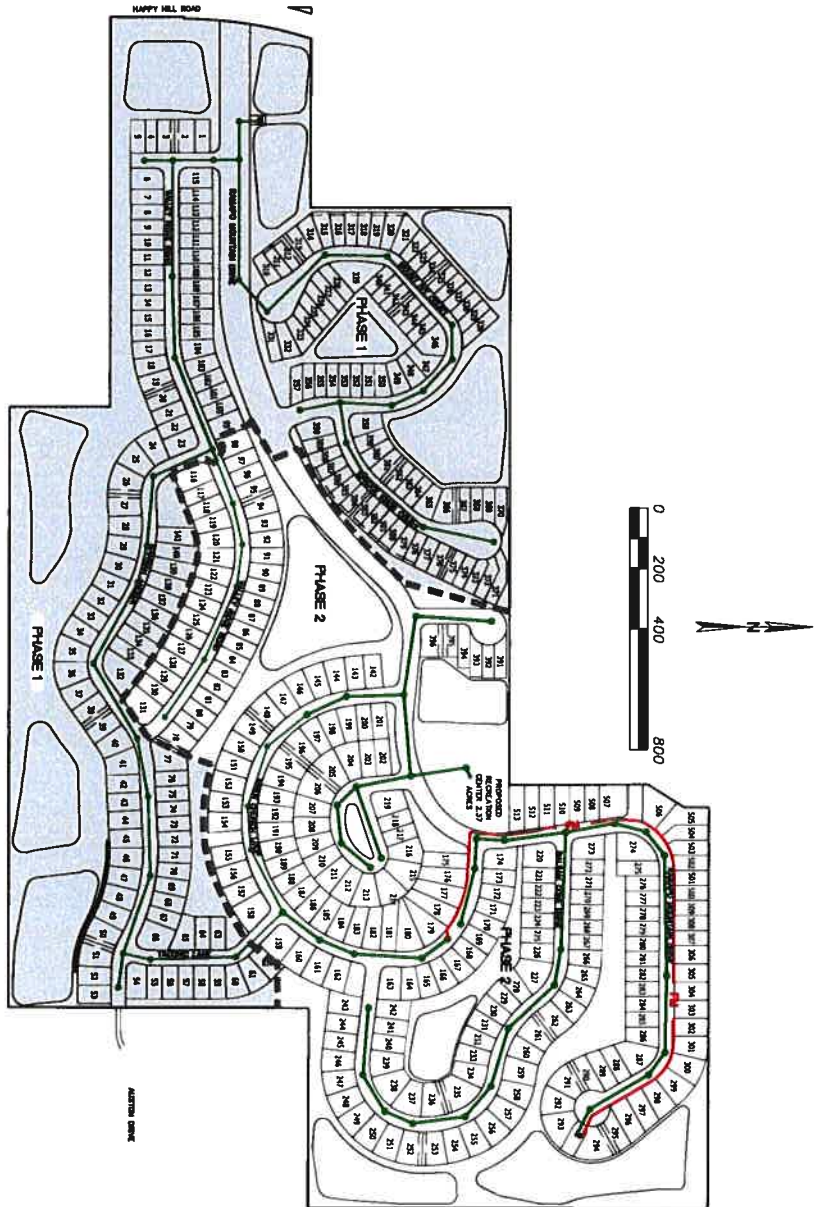
## **EXHIBIT E**



PREPARED FOR		SUMMIT VIEW LLC	
PROJECT NAME		SUMMIT VIEW-PHASE 2	
SHEET NAME		POTABLE WATER LAYOUT EXHIBIT E	
3030 STARKER BOULEVARD TAMPA, FLORIDA 33613 PHONE: (727) 476-3421 www.floridaland.com E-mail: info@floridaland.com E-governor@ca.hqs.33288 Survey E: 138742		3391 LANDWARD DR. CLEARWATER, FL 33761-1808 PHONE: (727) 773-0066	
PHD	1039		
PNO	2020-1039		
DESIGNED	AVS		
DRAWN	AVS		
CHECKED	EM		
DATE	11-09-2023		
SHEET	1 OF 1		

## **EXHIBIT F**

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LEGEND

SANITARY LAYOUT

SANITARY MAINS

FORCE MAIN

CONSTRUCTED

**SUMMIT VIEW LLC**

3291 LANDMARK DR.  
CLEARWATER, FL 33761-1809  
PHONE (727) 772-0262

**SUMMIT VIEW-PHASE 2**  
**SANITARY LAYOUT**  
**EXHIBIT F**

PREPARED FOR

PROJECT NAME

SHEET NAME



**Florida Land  
Design &  
Permitting**

3201 TILLEY BOULEVARD  
TAMPA, FL 33604-5865  
PHONE (727) 476-2421  
www.floridaland.com  
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1-grove @ CA INC 33308  
SUNNYVALE, CA 94086

PIU	1039
PHD	2020-1039
DESIGNED	AVS
DRAWN	AVS
CHECKED	EM
DATE	11-09-2023
SHEET	1 OF 1

## **Tab 2**





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# Summit View Community Development District

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Preliminary Supplemental Special  
Assessment Allocation Report

Special Assessment Bonds, Series 2023  
(Assessment Area Two)

November 17, 2023

3434 Colwell Ave  
Suite 200  
Tampa, FL 33614

[rizzetta.com](http://rizzetta.com)

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## I. INTRODUCTION

This Preliminary Supplemental Special Assessment Allocation Report (herein the **“Report”**) is a supplement to the District’s adopted *Amended Master Special Assessment Allocation Report*, dated June 18, 2021 (**“Master Report”**), and is being presented in anticipation of financing a portion of the District’s Capital Improvement Plan (as described herein) as set forth in the *Supplemental Engineer’s Report* (the improvements described therein, the **“2023 Project”**), by the Summit View Community Development District, a local unit of special purpose government established pursuant to Chapter 190, Florida Statutes. The District will issue Special Assessment Bonds, Series 2023 (Assessment Area Two) (the **“Series 2023 Bonds”**), and has retained Rizzetta & Company, Inc. to prepare a methodology for allocating the special assessments related to the District’s 2023 Project. This Report will detail the preliminary financing and assessment allocation of the Series 2023 Bonds expected to fund a portion of the District’s 2023 Project.

## II. DEFINED TERMS

**“Assessment Area Two”** - An assessment area of approximately 67.451 acres within the District, consisting of 225 residential units in Phases 1B and 2A benefitting from the 2023 Project.

**“Capital Improvement Program”, “CIP”** Construction and/or acquisition of public infrastructure planned for the District. The total cost for the Capital Improvement Program is estimated to be \$8,066,806 as specified in the Amended and Restated Master Engineer’s Report dated July 16, 2021.

**“Developed”** – Lands or Platted Units with completed infrastructure available so that a home can be constructed.

**“Developer”** – Summit View, LLC as master developer and initial landowner.

**“District”** – Summit View Community Development District.

**“End User”** – The ultimate purchaser of a fully developed residential unit; typically, a resident homeowner.

**“Engineer’s Report”** – Refers to the Engineer’s Report dated November 2023, as prepared by Florida Land Design and Permitting.

**“Equivalent Assessment Unit” or “EAU”** – Allocation factor which reflects a quantitative measure of the amount of special benefit conferred by the District’s CIP on a particular land use, relative to other land uses.

**“Indentures”** – The Master Trust Indenture dated as of July 1, 2021, and the Third Supplemental Trust Indenture dated as of December 1, 2023.



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**“Platted Units”** – Lands configured into their intended end-use and subject to a recorded plat.

**“Series 2023 Assessments”** – The special assessments, as contemplated by Chapters 190, 170, and 197, Florida Statutes, levied to secure repayment of the District’s Series 2023 Bonds.

**“Series 2023 Bonds”** – The \$9,900,000 (estimated) Summit View Community Development District Special Assessment Bonds, Series 2023 (Assessment Area Two).

**“True-Up Agreement”** – The Agreement to be executed between the District and the Developer, regarding the True-Up and Payment of Series 2023 Assessments.

**“Unplatted Parcels”** – Undeveloped lands or parcels not yet subject to a recorded plat in their final end-use configuration.

**“2023 Project”** – A portion of the District’s CIP that will be partially funded with Series 2023 Bonds as more specifically depicted in that *2023 Supplemental Engineer’s Report for the Summit View Community Development District*, dated November 17, 2023 (**“Supplemental Engineer’s Report”**), and in the approximate amount of \$7,891,316.

### III. DISTRICT INFORMATION

The District was established by the City Commission of Dade City, pursuant to City Ordinance No. 2005-0894 which ordinance became effective on July 12, 2005. The District encompasses approximately 135.35 acres, is located within Dade City and lies entirely in Section 32, Township 24 South, Range 21. The District is approximately 1 mile +/- north of State Road 52 on the east side of Happy Hill Road. The current development plan for the District includes approximately 410 residential units. It is anticipated that 225 residential units within the boundaries of Assessment Area Two within the District, specifically Phases 1B and 2A, will be subject to the Series 2023 Assessments and such Series 2023 Assessments will be assigned on a first platted and developed, first assigned basis. The District has also previously issued its Series 2021 Bonds which have been fully assigned to the 185 Platted Units in Phases 1A and 2B (Assessment Area One).

Table 1 illustrates the District’s preliminary development plan for Assessment Area Two.

### IV. 2023 PROJECT

The 2023 Project shall be for the benefit of the Phases 1B and 2A portion of the District’s Capital Improvement Plan and is estimated to cost \$8,066,806 of which a portion is expected to be funded by Series 2023 Bonds in the estimated amount of \$7,891,316. The balance of the 2023 Project may be funded by the Developer or other funding sources.



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For more detailed information regarding the 2023 Project see Table 2 and for more information on the entire Capital Improvement Program, see the Supplemental Engineer's Report.

## **V. SERIES 2023 BONDS AND ASSESSMENTS**

In order to provide for the 2023 Project funding described in Section IV above, the District expects to issue Series 2023 Bonds in the estimated aggregate principal amount of \$9,900,000. The Series 2023 Bonds will be structured as amortizing current-interest bonds, with repayment occurring in substantially equal annual installments of principal and interest. Interest payments shall occur every May 1 and November 1 from the date of issuance until maturity. The first scheduled payment of coupon interest will be due on May 1, 2024; however, interest will be capitalized through November 1, 2024. Therefore, the first payment of interest, along with principal, is expected to occur on May 1, 2025.

The Series 2023 Bonds will be secured by the pledged revenues of the Series 2023 Assessments, all as further provided under the Indenture. The Series 2023 Assessments are expected to initially be levied in an approximate annual amount of \$817,934 and shall be structured in the same manner as the Series 2023 Bonds, so that revenue from the Series 2023 Assessments are sufficient to fulfill the debt service requirements of the Series 2023 Bonds. Table 3 and Table 4 reflect the general preliminary financing terms of the Series 2023 Bonds and Series 2023 Assessments, respectively.

It is expected that the Series 2023 Assessment installments assigned to Platted Units will be collected via the Pasco County property tax bill process (Uniform Method of Collection per F.S. 197.3632) <sup>1</sup>. Accordingly, the Series 2023 Assessments will be adjusted to allow for current county collection costs and the possibility that landowners will avail themselves of early payment discounts. Currently, the aggregate rate for costs and discounts is 6.0%, but this may fluctuate as provided by law.

## **VI. SERIES 2023 ASSESSMENT ALLOCATION**

The Series 2023 Assessments are expected to ultimately be allocated to the 225 Platted Units, as shown on Table 5. The Series 2023 Assessments are allocated based on an EAU methodology, as defined in this Report, and as allocated, the Series 2023 Assessments fall within the cost/benefit thresholds and are fairly and reasonably allocated among the different product types.

Table 5 reflects the Series 2023 Assessments per Platted Unit. The Series 2023 Assessments will initially be levied on all of the gross acres in Assessment Area Two on an equal assessment per acre basis, but as land is either sold in bulk to third parties, or as land

---

<sup>1</sup> The ultimate collection procedure is subject to District approval and statutory compliance. Nothing herein should be construed as mandating collections that conflict with the terms, privileges, and remedies provided in the Indentures, Florida law, assessment resolutions, and/or other applicable agreements.





is platted or otherwise subdivided into Platted Units, the Series 2023 Assessments will be assigned to the gross acres as described in the Master Report or assigned to those Platted Units at the per-unit amounts described in Table 5, on a first platted and first assigned basis, thereby reducing the Series 2023 Assessments encumbering the Unplatted Parcels by a corresponding amount. The Series 2023 Bonds and the Series 2023 Assessments are expected to ultimately be assigned to the 225 Platted Units within Assessment Area Two.

As allocated, the Series 2023 Assessments fall within the cost/benefit thresholds, as well as the Maximum Special Assessment levels, established by the Master Report, and are fairly and reasonably allocated among the different product types.

In the event an Unplatted Parcel is sold to a party not affiliated with the Developer, Series 2023 Assessments will be assigned to that Unplatted Parcel based on the maximum total number of Platted Units assigned by the Developer to that Unplatted Parcel. The owner of that Unplatted Parcel will be responsible for the total assessments applicable to the Unplatted Parcel, regardless of the total number of Platted Units ultimately platted. These total assessments are fixed to the Unplatted Parcel at the time of the sale. If the Unplatted Parcel is subsequently sub-divided into smaller parcels, the total assessments initially allocated to the Unplatted Parcel will be re-allocated to the smaller parcels pursuant to the methodology as described herein (i.e., equal assessment per acre until platting).

As noted in the Engineer's Report and the Master Report, the District's entire CIP – which includes the 2023 Project, functions as a master system of improvements benefitting Assessment Area Two. The Series 2023 Assessments are fairly and reasonably allocated across all Platted Units and Unplatted Parcels within Assessment Area Two

The Preliminary Series 2023 Assessment Roll is located on page A-5.

## **VII. PREPAYMENT AND TRUE UP OF SERIES 2023 ASSESSMENTS**

The Series 2023 Assessments encumbering a parcel may be prepaid in full at any time or in part no more than two times, without penalty, together with interest at the rate on the corresponding Series 2023 Bonds to the bond interest payment date that is more than forty-five (45) days next succeeding the date of prepayment. Notwithstanding the preceding provisions, the District does not waive the right to assess penalties which would otherwise be permissible if the parcel being prepaid is subject to an assessment delinquency.

Because this methodology assigns defined, fixed assessments to Platted Units, the District's Series 2023 Assessment program is predicated on the development of lots in the manner described in Table 1. However, if a change in development results in net decrease in the overall principal amount of assessments able to be assigned to the units described in Table 1, then a true-up, or principal reduction payment, will be required to cure the deficiency ("True Up Payment"). As the acreage within Assessment Area Two within the District is developed, it will be platted. At such time as a plat is presented to the District and continuing at each time when a subsequent plat or re-plat is presented to the District (each such date being a "True-Up Date"), the District shall determine if the debt per acre remaining on the Unplatted Parcels is greater than the debt per acre of such land at the time of imposition of



the initial assessment and, if it is, a True-Up Payment in the amount of such excess, plus accrued interest, shall become due and payable by the Developer or applicable landowner in that tax year, prior to the time the plat is recorded, in accordance with this Report. The District will ensure collection of such amounts in a timely manner in order to meet its debt service obligations and, in all cases, the Developer and/or applicable landowner agrees that such payments shall be made in order to ensure the District's timely payments of the debt service obligations on the Series 2023 Bonds. The District shall record all True-Up Payments in its Improvement Lien book. For further detail and definitions related to the true-up process, please refer to the true-up agreement expected to be entered into between the District and the Developer. Similarly, if a reconfiguration of lands would result in the collection of substantial excess assessment revenue in the aggregate, then the District shall undertake a pro rata reduction of assessments for all assessed properties within Assessment Area Two

### **VIII. ADDITIONAL STIPULATIONS**

Certain financing, development, and engineering data was provided by members of District staff and/or the Developer and/or the District Engineer. The allocation methodology described herein was based on information provided by those professionals. Rizzetta & Company, Incorporated makes no representations regarding said information beyond restatement of the factual information necessary for compilation of this report. If there is anything contained in the Master Report that is inconsistent with the provisions of this Report, the provisions of this Report shall govern. For additional information on the Series 2023 Bond structure and related items, please refer to the Preliminary Limited Offering Memorandum associated with this transaction.

Rizzetta & Company, Incorporated, does not represent the District as a Municipal Advisor or Securities Broker nor is Rizzetta & Company, Incorporated, registered to provide such services as described in Section 15B of the Securities and Exchange Act of 1934, as amended. Similarly, Rizzetta & Company, Incorporated, does not provide the District with financial advisory services or offer investment advice in any form.



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**EXHIBIT A:**

**PRELIMINARY ALLOCATION METHODOLOGY**



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**SUMMIT VIEW  
COMMUNITY DEVELOPMENT DISTRICT  
SPECIAL ASSESSMENT BONDS, SERIES 2023**

**TABLE 1: CURRENT DEVELOPMENT PLAN**

<b>PRODUCT</b>	<b>EAU</b>	<b>PH 1B</b>	<b>PH 2A</b>	<b>TOTAL UNITS <sup>(1)</sup></b>
Single Family 40'	0.80	6	0	6
Single Family 50'	1.00	71	97	168
Single Family 60'	1.20	18	33	51
		<b>95</b>	<b>130</b>	<b>225</b>

<sup>(1)</sup> Product totals are shown for illustrative purposes and not fixed per product type. Development plan is subject to change with land platting.

**SUMMIT VIEW  
COMMUNITY DEVELOPMENT DISTRICT  
SPECIAL ASSESSMENT BONDS, SERIES 2023 (ASSESSMENT AREA TWO)**

**TABLE 2: TOTAL ASSESSMENT AREA TWO PROJECT COST DETAIL**

DESCRIPTION	TOTAL ESTIMATED COSTS (2023 PROJECT)
Eathwork, Erosion Control	\$1,447,700
Roadways	\$1,687,850
Stormwater Management	\$1,840,200
Utilities (Water and Sewer)	\$2,396,100
Professional Services (Engineering, Survey)	\$140,000
Hardscape/Landscape	\$110,000
Undergrounding of Conduit	\$85,000
Recreational Improvements, Walking Trails	\$125,000
Contingency	\$234,956
<b>Total Estimated 2023 Project Construction Costs</b>	<b>\$8,066,806</b>
Estiamted 2023 Project Costs Funded by Series 2023 Bonds	\$7,891,316
Remaining 2023 Project Costs funded by the Developer or other sources	\$175,490
<b>Total 2023 Project Costs</b>	<b>\$8,066,806</b>

NOTE: Infrastructure cost estimates provided by District Engineer.

**SUMMIT VIEW  
COMMUNITY DEVELOPMENT DISTRICT  
SPECIAL ASSESSMENT BONDS, SERIES 2023 (ASSESSMENT AREA TWO)**

**TABLE 3: PRELIMINARY FINANCING INFORMATION - SERIES 2023 BONDS**

Estimated Issue Date	December 2023
Estimated Final Maturity	May 1, 2054
Estimated Average Coupon Rate	7.25%
Estimated Maximum Annual Debt Service (MADS)	\$817,934

**SOURCES:**

<b>ESTIMATED PRINCIPAL AMOUNT</b>	<b>\$9,900,000</b>
-----------------------------------	--------------------

**USES:**

Construction Fund (1B Subaccount)	(\$3,284,676)
Construction Fund (2A Subaccount)	(\$4,606,640)
Capitalized Interest (12 months)	(\$717,750)
DSRF (100% of MADS)	(\$817,934)
Cost of Issuance	(\$473,000)
<b>Total Uses</b>	<b>(\$9,900,000)</b>

Source: District Underwriter. Numbers are preliminary and subject to change.

**TABLE 4: PRELIMINARY FINANCING INFORMATION - SERIES 2023 ASSESSMENTS**

Estimated Average Coupon Rate	7.25%
-------------------------------	-------

<b>Estimated Initial Principal Amount</b>	<b>\$9,900,000</b>
---	--------------------

Estimated Aggregate Annual Installment	\$817,934
Estimated Collection Costs	2.00% \$17,403 <sup>(1)</sup>
Estimated Early Payment Discount	4.00% \$34,806 <sup>(1)</sup>
<b>Estimated Total Annual Installment</b>	<b>\$870,143</b>

<sup>(1)</sup> May vary as provided by law.

**SUMMIT VIEW  
COMMUNITY DEVELOPMENT DISTRICT  
SPECIAL ASSESSMENT BONDS, SERIES 2023 (ASSESSMENT AREA TWO)**

**TABLE 5: PRELIMINARY ASSESSMENT ALLOCATION - SERIES 2023 ASSESSMENTS <sup>(1)</sup>**

<b>Product</b>	<b>UNITS</b>	<b>PER UNIT EAU</b>	<b>TOTAL EAU'S</b>	<b>% of EAU'S</b>	<b>PRODUCT TOTAL PRINCIPAL <sup>(2)</sup></b>	<b>PER UNIT TOTAL PRINCIPAL</b>	<b>PRODUCT ANNUAL INSTLMT. <sup>(2)(3)</sup></b>	<b>PER UNIT ANNUAL INSTLMT. <sup>(3)</sup></b>
Single Family 40'	6	0.80	4.80	2%	\$203,077	\$33,846	\$17,849	\$2,975
Single Family 50'	168	1.00	168.00	72%	\$7,107,692	\$42,308	\$624,718	\$3,719
Single Family 60'	51	1.20	61.20	26%	\$2,589,231	\$50,769	\$227,576	\$4,462
	<b>225</b>		<b>234.00</b>	<b>100%</b>	<b>\$9,900,000</b>		<b>\$870,143</b>	

<sup>(1)</sup> Allocation of preliminary Series 2023 Assessments based on Equivalent Assessment Units per Master Report.

<sup>(2)</sup> Product total shown for illustrative purposes only and are not fixed per product type.

<sup>(3)</sup> Includes estimated Pasco County collection costs/payment discounts, which may fluctuate.

**SUMMIT VIEW COMMUNITY DEVELOPMENT DISTRICT  
SERIES 2023 PRELIMINARY ASSESSMENT ROLL**

<b>Folio</b>	<b>Product Type</b>	<b>Acres</b>	<b>Estimated Series 2023 Principal/Acre</b>	<b>Estimated Series 2023 Annual Assmt/Acre <sup>(2)</sup></b>
*See attached legal description	Unplatted	67.451	\$146,773	\$12,900
<b>TOTAL</b>			<b>\$9,900,000</b>	<b>\$870,143</b>

(1) Includes estimated Pasco County collection costs/payment discounts, which may fluctuate.

## **Tab 3**

## **RESOLUTION NO. 2024-03**

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE SUMMIT VIEW COMMUNITY DEVELOPMENT DISTRICT (THE “DISTRICT”) AUTHORIZING THE ISSUANCE OF ITS SUMMIT VIEW COMMUNITY DEVELOPMENT DISTRICT SPECIAL ASSESSMENT BONDS, SERIES 2023 (ASSESSMENT AREA TWO) ISSUED IN THE AGGREGATE PRINCIPAL AMOUNT OF NOT EXCEEDING \$12,000,000 (THE “BONDS”), TO FINANCE THE ACQUISITION AND CONSTRUCTION OF CERTAIN PUBLIC INFRASTRUCTURE FOR THE DEVELOPMENT OF PHASES 1B AND 2A WITHIN A DESIGNATED AREA OF THE DISTRICT REFERRED TO AS ASSESSMENT AREA TWO; DETERMINING THE NEED FOR A NEGOTIATED LIMITED OFFERING OF THE BONDS AND PROVIDING FOR A DELEGATED AWARD OF SUCH BONDS; APPOINTING THE UNDERWRITER FOR THE OFFERING OF THE BONDS; APPROVING THE FORM OF AND AUTHORIZING THE EXECUTION AND DELIVERY OF A BOND PURCHASE CONTRACT WITH RESPECT TO THE BONDS; APPROVING THE USE OF THAT CERTAIN MASTER TRUST INDENTURE PREVIOUSLY APPROVED AND EXECUTED BY THE BOARD WITH RESPECT TO THE 2023 BONDS; APPROVING THE FORM OF AND AUTHORIZING THE EXECUTION AND DELIVERY OF A THIRD SUPPLEMENTAL TRUST INDENTURE SECURING THE BONDS; APPOINTING A TRUSTEE; APPROVING THE FORM OF AND AUTHORIZING THE DISTRIBUTION OF A PRELIMINARY LIMITED OFFERING MEMORANDUM; APPROVING THE EXECUTION AND DELIVERY OF A FINAL LIMITED OFFERING MEMORANDUM; APPROVING THE FORM OF AND AUTHORIZING THE EXECUTION OF A CONTINUING DISCLOSURE AGREEMENT, AND APPOINTING A DISSEMINATION AGENT; APPROVING THE APPLICATION OF BOND PROCEEDS; AUTHORIZING CERTAIN MODIFICATIONS TO THE ASSESSMENT METHODOLOGY REPORT; PROVIDING FOR THE REGISTRATION OF THE BONDS PURSUANT TO THE DTC BOOK-ENTRY ONLY SYSTEM; AUTHORIZING THE PROPER OFFICIALS TO DO ALL THINGS DEEMED NECESSARY IN CONNECTION WITH THE ISSUANCE, SALE AND DELIVERY OF THE BONDS; AND PROVIDING FOR SEVERABILITY, CONFLICTS AND AN EFFECTIVE DATE.**

**WHEREAS**, the Summit View Community Development District (the “District”) is a local unit of special-purpose government organized and existing in accordance with the Uniform Community Development District Act of 1980, Chapter 190, Florida Statutes, as amended (the “Act”), created by Ordinance No. 2005-0894, duly enacted by the City Commission of the City of Dade City, Florida (the “City”), on June 28, 2005 and becoming effective July 12, 2005; and

**WHEREAS**, the District was created for the purpose of delivering certain community development services and facilities within and outside its jurisdiction; and

**WHEREAS**, the Board of Supervisors of the District (herein, the “Board”) has previously adopted Resolution No. 2005-19 on July 29, 2005 (the “Initial Bond Resolution”), pursuant to which the District authorized the issuance of not to exceed \$35,000,000 of its Special Assessment Bonds to be issued in one or more series to finance all or a portion of the District’s capital improvement program; and

**WHEREAS**, any capitalized term used herein and not otherwise defined shall have the meaning ascribed to such term in the Initial Bond Resolution; and

**WHEREAS**, pursuant to the Initial Bond Resolution, the Board approved the form of Master Trust Indenture and a form of Supplemental Trust Indenture to be entered into by the District and Regions Bank, as trustee (the “Trustee”); and

**WHEREAS**, on August 10, 2021, the District issued its \$3,550,000 Special Assessment Bonds, Series 2021A and its \$2,645,000 Special Assessment Bonds, Series 2021B pursuant to that certain Master Trust Indenture (the “Master Trust Indenture”), First Supplemental Trust Indenture and Second Supplemental Trust Indenture, respectively, each dated July 1, 2021 and each by and between the District and Regions Bank, as the trustee (the “Trustee”) to finance certain public infrastructure necessary for the development of Phases 1A and 2B of the development within the District; and

**WHEREAS**, pursuant to the 2023 Indenture (as defined below) and this Resolution, the Board hereby determines to issue its Summit View Community Development District Special Assessment Bonds, Series 2023 (Assessment Area Two) in the aggregate principal amount of not exceeding \$12,000,000 (the “Bonds”) for the purpose of financing the 2023 Project (as defined in the herein referred to Third Supplemental), funding capitalized interest, funding a reserve account and paying the costs of issuance; and

**WHEREAS**, the Bonds are to be issued to finance a portion of the public infrastructure necessary for the development of a designated assessment area within the District referred to as “Assessment Area Two,” as described in the District’s *Amended and Restated Master Engineer’s Report*, dated June 2, 2021, as such report may be supplemented from time to time (“Engineer’s Report”); and

**WHEREAS**, there has been submitted to this meeting with respect to the issuance and sale of the Bonds and submitted to the Board forms of:

(i) a Bond Purchase Contract with respect to the Bonds by and between FMSbonds, Inc., as the underwriter (the “Underwriter”) and the District, together with the form of a disclosure statement attached to the Bond Purchase Contract pursuant to Section 218.385, Florida Statutes, substantially in the form attached hereto as Exhibit A (the “Bond Purchase Contract”);

(ii) a Preliminary Limited Offering Memorandum substantially in the form attached hereto as Exhibit B (the “Preliminary Limited Offering Memorandum”);



(iii) a Continuing Disclosure Agreement between the District, the dissemination agent named therein, and the other parties thereto substantially in the form attached hereto as Exhibit C; and

(iv) the Third Supplemental Trust Indenture with respect to the Bonds (the “Third Supplemental”) by between the District and the Trustee, substantially in the form attached hereto as Exhibit D.

**WHEREAS**, in connection with the sale of the Bonds, it may be necessary that certain modifications be made to the *Master Special Assessment Allocation Report* (“Assessment Methodology Report”) dated July 29, 2021 to conform such reports to the final terms of the Bonds; and

**WHEREAS**, the proceeds of the Bonds shall also fund one or more debt service reserve accounts, pay capitalized interest, and pay the costs of the issuance of the Bonds.

**NOW, THEREFORE, BE IT RESOLVED** by the Board of Supervisors of the Summit View Community Development District (the “Board”), as follows:

**Section 1. Negotiated Limited Offering of Bonds.** The District hereby finds that because of the complex nature of assessment bond financings in order to better time the sale of the Bonds to secure better rates, it is necessary and in the best interest of the District that the Bonds, in the total aggregate principal amount of not exceeding \$12,000,000, all be sold on a negotiated limited offering basis.

**Section 2. Purpose.** The District hereby determines it shall be in the best economic interest of the landowners and residents of the District to finance a portion of the 2023 Project.

**Section 3. Sale of the Bonds.** Except as otherwise provided in the last sentence of this Section 3, the proposal submitted by the Underwriter offering to purchase the Bonds at the purchase price established pursuant to the parameters set forth below and on the terms and conditions set forth in the Bond Purchase Contract (attached hereto as Exhibit A), are hereby approved and adopted by the District in substantially the form presented. Subject to the last sentence of this Section 3, the Chairperson (or, in the absence of the Chairperson, any other member of the Board) is hereby authorized to execute and deliver on behalf of the District, and the Secretary of the District is hereby authorized (if so required) to affix the Seal of the District and attest to the execution of the Bond Purchase Contract in substantially the form presented at this meeting. The disclosure statements of the Underwriter, as required by Section 218.385, Florida Statutes, to be delivered to the District prior to the execution of the Bond Purchase Contract, a copy of which is attached as an exhibit to the Bond Purchase Contract, will be entered into the official records of the District. The Bond Purchase Contract, in final form as determined by counsel to the District, the District’s Bond Counsel and the Chairperson, may be executed by the District without further action provided that (i) the Bonds mature not later than the permitted statutory period; (ii) the principal amount of the Bonds issued does not exceed \$12,000,000; (iii) if the Bonds are subject to optional redemption which determination will be made on or before the sale date of the Series A Bonds, the first optional call date and the redemption price shall be determined prior to the execution of the Bond Purchase Contract; (iv) the purchase price to be paid

by the Underwriter for the Bonds is not less than 98% of the principal amount of the Bonds issued (exclusive of any original issuance discount); and (v) the maximum rate of interest on the Bonds shall not exceed the maximum rate permitted under Florida law. If the Bonds are issued in calendar year 2024, the series designation of the Bonds shall be Series 2024.

**Section 4. The Limited Offering Memorandum.** The Limited Offering Memorandum, in substantially the form of the Preliminary Limited Offering Memorandum (as herein defined and subject to the other conditions set forth herein) attached hereto as Exhibit B, with such changes as are necessary to conform to the details of the Bonds and the requirements of the Bond Purchase Contract, is hereby approved. The District hereby authorizes the execution of the Limited Offering Memorandum and the District hereby authorizes the Limited Offering Memorandum, when in final form, to be used in connection with the limited offering and sale of the Bonds. The District hereby authorizes and consents to the use by the Underwriter of a Preliminary Limited Offering Memorandum substantially in the form attached hereto as Exhibit B, in connection with the limited offering of the Bonds (the “Preliminary Limited Offering Memorandum”). The final form of a Preliminary Limited Offering Memorandum shall be determined by the Underwriter and the professional staff of the District, with final approval by the Chairperson (or any other member of the Board in the absence of the Chairperson). The Limited Offering Memorandum may be modified in a manner not inconsistent with the substance thereof and the terms of the Bonds as shall be deemed advisable by the Bond Counsel and counsel to the District, with final approval by the Chairperson (or any other member of the Board in the absence of the Chairperson). The Chairperson (or, in the absence of the Chairperson, any other member of the Board) is hereby further authorized to execute and deliver on behalf of the District, the Limited Offering Memorandum and any amendment or supplement thereto, with such changes, modifications and deletions as the member of the Board executing the same may deem necessary and appropriate with the advice of Bond Counsel and counsel to the District, with final approval by the Chairperson (or any other member of the Board in the absence of the Chairperson), such execution and delivery to be conclusive evidence of the approval and authorization thereof by the District. The District hereby authorizes the Chairperson (or, in the absence of the Chairperson, any other member of the Board) to deem “final” the Preliminary Limited Offering Memorandum except for permitted omissions all within the meaning of Rule 15c2-12 of the Securities Exchange Act of 1934 and to execute a certificate in that regard.

**Section 5. Details of the Bonds.** The proceeds of the Bonds shall be applied in accordance with the provisions of the Third Supplemental. The Bonds shall mature in the years and in the amounts, bear interest at such rates and be subject to redemption, all as provided in the 2023 Indenture. The execution of the Third Supplemental Indenture shall constitute approval of such terms as set forth in the Third Supplemental Indenture and this Resolution. The maximum aggregate principal amount of the Bonds authorized to be issued pursuant to this Resolution and the 2023 Indenture shall not exceed \$12,000,000 in principle amount for the Bonds.

**Section 6. Continuing Disclosure; Dissemination Agent.** The Board does hereby authorize and approve the execution and delivery of a Continuing Disclosure Agreement by the Chairperson (or, in the absence of the Chairperson, any other member of the Board) substantially in the form presented to this meeting and attached hereto as Exhibit C. The Continuing Disclosure Agreement is being executed by the District and the other parties thereto in order to assist the Underwriter in the marketing of the Bonds and compliance with Rule 15c2-12 of the Securities

and Exchange Commission. Rizzetta & Company, Incorporated is hereby appointed the initial dissemination agent.

**Section 7. Authorization of Execution and Delivery of the Third Supplemental; Authorization to Use Master Trust Indenture.** The Master Trust Indenture and the Third Supplemental are collectively referred to as the “2023 Indenture.” The Master Trust Indenture shall be applicable to the Bonds. The District does hereby authorize and approve the execution by the Chairperson (or, in the absence of the Chairperson, the Vice Chairperson or any other member of the Board) and the Secretary and the delivery of the Third Supplemental between the District and the Trustee. The Third Supplemental shall be substantially in the form attached hereto as Exhibit D and is hereby approved, with such changes therein as are necessary or desirable to reflect the terms of the sale of the Bonds as shall be approved by the Chairperson (or, in the absence of the Chairperson, the Vice Chairperson, or any other member of the Board) executing the same, with such execution to constitute conclusive evidence of such officer’s approval and the District’s approval of any changes therein from the form of the Third Supplemental attached hereto as Exhibit D.

**Section 8. Authorization and Ratification of Prior Acts.** All actions previously taken by or on behalf of District in connection with the issuance of the Bonds are hereby authorized, ratified and confirmed.

**Section 9. Appointment of Underwriter.** The Board hereby formally appoints FMSbonds, Inc., as the Underwriter for the Bonds.

**Section 10. Appointment of Trustee.** The Board hereby appoints Regions Bank to serve as trustee, paying agent, and registrar (collectively, the “Trustee”) under the 2023 Indenture.

**Section 11. Book-Entry Only Registration System.** The registration of the Bonds shall initially be by the book-entry only system established with The Depository Trust Company.

**Section 12. Assessment Methodology Report.** The Board hereby authorizes any modifications to the Assessment Methodology Report prepared by Rizzetta & Company, Incorporated in connection with the Bonds if such modifications are determined to be appropriate in connection with the issuance of the Bonds, including supplements thereto.

**Section 13. Engineer’s Report.** The Board hereby authorizes any modifications to the Engineer’s Report prepared by Florida Land Design & Permitting, Inc. in connection with the Bonds if such modifications are determined to be appropriate in connection with the issuance of the Bonds or modifications to the 2023 Project, including supplements thereto.

**Section 14. Further Official Action.** The Chairperson, the Vice Chairperson, the Secretary and each member of the Board and any other proper official or member of the professional staff of the District are each hereby authorized and directed to execute and deliver any and all documents and instruments and to do and cause to be done any and all acts and things necessary or desirable for carrying out the transactions contemplated by this Resolution. In the event that the Chairperson, the Vice Chairperson or the Secretary is unable to execute and deliver the documents herein contemplated, such documents shall be executed and delivered by the respective designee of such officer or official or any other duly authorized officer or official of the

District herein authorized. The Secretary or any Assistant Secretary is hereby authorized and directed to apply and attest the official seal of the District to any agreement or instrument authorized or approved herein that requires such a seal and attestation.

**Section 15. Severability.** If any section, paragraph, clause or provision of this Resolution shall be held to be invalid or ineffective for any reason, the remainder of this Resolution shall continue in full force and effect, it being expressly hereby found and declared that the remainder of this Resolution would have been adopted despite the invalidity or ineffectiveness of such section, paragraph, clause or provision.

**Section 16. Inconsistent Proceedings.** All resolutions or proceedings, or parts thereof, in conflict with the provisions hereof are to the extent of such conflict hereby repealed or amended to the extent of such inconsistency.

**PASSED** in public session of the Board of Supervisors of the Summit View Community Development District, this 17<sup>th</sup> day of November, 2023.

**SUMMIT VIEW COMMUNITY  
DEVELOPMENT DISTRICT**

ATTEST:

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: Chairperson, Board of Supervisors

**EXHIBIT A**

**FORM OF BOND PURCHASE CONTRACT**

**SUMMIT VIEW COMMUNITY DEVELOPMENT DISTRICT  
(DADE CITY, FLORIDA)**

**\$[\_\_\_\_\_] ]  
Special Assessment Bonds, Series 2023**

**BOND PURCHASE CONTRACT**

**[\_\_\_\_\_] , 2023**

Board of Supervisors  
Summit View Community Development District  
Dade City, Florida

Board of Supervisors:

FMSbonds, Inc. (the "Underwriter") offers to enter into this Bond Purchase Contract (the "Purchase Contract") with the Summit View Community Development District (the "District"). The District is located entirely within the City of Dade City, Florida (the "City"). This offer of the Underwriter shall, unless accepted by the District, acting through its Board of Supervisors (the "Board"), expire at [5:00 P.M.] prevailing time within the jurisdiction of the District on the date hereof, unless previously withdrawn or extended in writing by the Underwriter. This Purchase Contract shall be binding upon the District and the Underwriter upon execution and delivery. Any capitalized word not defined herein shall have the meaning ascribed thereto in the Preliminary Limited Offering Memorandum (as hereinafter defined). In conformance with Section 218.385, Florida Statutes, as amended, the Underwriter hereby delivers to the District the Disclosure and Truth-In-Bonding Statements attached hereto as Exhibit A.

**1. Purchase and Sale.** Upon the terms and conditions and upon the basis of the representations, warranties and agreements set forth herein, the Underwriter hereby agrees to purchase from the District, and the District hereby agrees to sell and deliver to the Underwriter, all (but not less than all) of the District's \$[\_\_\_\_\_] Special Assessment Bonds, Series 2023 (the "Series 2023 Bonds"). The Series 2023 Bonds shall be dated their date of delivery and shall mature on the dates, shall bear interest at the rates, and shall be subject to redemption prior to maturity, all as provided in Exhibit B attached hereto.

The purchase price for the Series 2023 Bonds shall be \$[\_\_\_\_\_] (representing the \$[\_\_\_\_\_] aggregate principal amount of the Series 2023 Bonds, [plus/less net original issue premium/discount of \$[\_\_\_\_\_] and] less an underwriter's discount of \$[\_\_\_\_\_] ). Payment of the purchase price and delivery of the Series 2023 Bonds and the other actions contemplated hereby to take place at the time of such payment and delivery are hereinafter referred to as the "Closing."

**2. The Series 2023 Bonds.** The Series 2023 Bonds are to be issued by the District, a local unit of special-purpose government of the State of Florida (the "State") created pursuant to the Uniform Community Development District Act of 1980, Chapter 190, Florida Statutes, as amended, any successor statute thereto, the Florida Constitution, and other applicable provisions of law (collectively, the "Act"), by Ordinance No. 2005-0894 adopted by the City Commission of the City of Dade City, Florida on July 12, 2005 (the "Ordinance"). The Series 2023 Bonds are being issued pursuant to the Act and secured pursuant to the provisions of a Master Trust Indenture dated as of July 1, 2021 (the "Master Indenture"), as supplemented by a Third Supplemental Trust Indenture dated as of [\_\_\_\_\_] 1, 2023 (the "Third Supplemental Indenture" and, together with the Master Indenture, the "Indenture"), each by and between

the District and Regions Bank, as trustee (the "Trustee"), and by Resolution Nos. 2005-19 and 2024-03, adopted by the Board of Supervisors of the District (the "Board") July 29, 2005 and [November 17], 2023 (collectively, the "Bond Resolution").

The Series 2023 Special Assessments, comprising the Series 2023 Pledged Revenues for the Series 2023 Bonds, have been levied, or by the time of Closing will be levied, by the District on those lands within the District specially benefited by the 2023 Project pursuant to the Assessment Resolutions (as such term is defined in the Third Supplemental Indenture).

**3. Limited Offering; Establishment of Issue Price.** It shall be a condition to the District's obligation to sell and to deliver the Series 2023 Bonds to the Underwriter, and to the Underwriter's obligation to purchase, accept delivery of and pay for the Series 2023 Bonds, that the entire principal amount of the Series 2023 Bonds be issued, sold and delivered by the District and purchased, accepted and paid for by the Underwriter at the Closing and that the District and the Underwriter receive the opinions, documents and certificates described in Section 8(c) hereof.

(a) The Underwriter agrees to assist the District in establishing the issue price of the Series 2023 Bonds and shall execute and deliver to the District at Closing an "issue price" or similar certificate, together with the supporting pricing wires or equivalent communications, in a form reasonably satisfactory to Bond Counsel, with such modifications as may be appropriate or necessary, in the reasonable judgment of the Underwriter, the District and Bond Counsel, to accurately reflect, as applicable, the sales price or prices or the initial offering price or prices to the public of the Bonds.

(b) Except as otherwise indicated in Exhibit B, the District will treat the first price at which 10% of each maturity of the Series 2023 Bonds (the "10% test") is sold to the public as the issue price of that maturity. At or promptly after the execution of this Purchase Contract, the Underwriter shall report to the District the price or prices at which the Underwriter has sold to the public each maturity of Series 2023 Bonds. If at that time the 10% test has not been satisfied as to any maturity, the Underwriter agrees to promptly report to the District the prices at which the Series 2023 Bonds of that maturity have been sold by the Underwriter to the public. That reporting obligation shall continue, whether or not the Closing Date has occurred, until the 10% test has been satisfied as to the Series 2023 Bonds of that maturity or until all Series 2023 Bonds of that maturity have been sold to the public provided that, the Underwriter's reporting obligation after the Closing Date may be at reasonable periodic intervals or otherwise upon request of the District or bond counsel. For purposes of this Section, if Series 2023 Bonds mature on the same date but have different interest rates, each separate CUSIP number within that maturity will be treated as a separate maturity of the Series 2023 Bonds.

(c) The Underwriter confirms that it has offered the Series 2023 Bonds to accredited investors constituting the public on or before the date of this Purchase Contract at the offering price or prices (the "initial offering price"), or at the corresponding yield or yields, set forth in Exhibit B attached hereto, except as otherwise set forth therein. Exhibit B also sets forth, as of the date of this Purchase Contract, the maturities of the Series 2023 Bonds for which the 10% test has not been satisfied and for which the District and the Underwriter agree that the restrictions set forth in the next sentence shall apply, which will allow the District to treat the initial offering price to the public of each such maturity as of the sale date as the issue price of that maturity (the "hold-the-offering-price rule"). So long as the hold-the-offering-price rule remains applicable to any maturity of the Series 2023 Bonds, the Underwriter will neither offer nor sell unsold Series 2023 Bonds of that maturity to any person at a price that is higher than the initial offering price to the public during the period starting on the sale date and ending on the earlier of the following:

(1) the close of the fifth (5th) business day after the sale date; or

(2) the date on which the Underwriter has sold at least 10% of that maturity of the Series 2023 Bonds to the public at a price that is no higher than the initial offering price to the public.

The Underwriter will advise the District promptly after the close of the fifth (5th) business day after the sale date whether it has sold 10% of that maturity of the Series 2023 Bonds to the public at a price that is no higher than the initial offering price to the public.

(d) The Underwriter confirms that:

(i) any selling group agreement and any third-party distribution agreement relating to the initial sale of the Series 2023 Bonds to the public, together with the related pricing wires, contains or will contain language obligating each dealer who is a member of the selling group and each broker-dealer that is a party to such third-party distribution agreement, as applicable:

(A) (i) to report the prices at which it sells to the public the unsold Series 2023 Bonds of each maturity allocated to it, whether or not the Closing Date has occurred, until either all Series 2023 Bonds of that maturity allocated to it have been sold or it is notified by the Underwriter that the 10% test has been satisfied as to the Series 2023 Bonds of that maturity, provided that, the reporting obligation after the Closing Date may be at reasonable periodic intervals or otherwise upon request of the Underwriter, and (ii) to comply with the hold-the-offering-price rule, if applicable, if and for so long as directed by the Underwriter,

(B) to promptly notify the Underwriter of any sales of Series 2023 Bonds that, to its knowledge, are made to a purchaser who is a related party to an underwriter participating in the initial sale of the Series 2023 Bonds to the public (each such term being used as defined below), and

(C) to acknowledge that, unless otherwise advised by the dealer or broker-dealer, the Underwriter shall assume that each order submitted by the dealer or broker-dealer is a sale to the public.

(ii) any selling group agreement relating to the initial sale of the Series 2023 Bonds to the public, together with the related pricing wires, contains or will contain language obligating each dealer that is a party to a third-party distribution agreement to be employed in connection with the initial sale of the Series 2023 Bonds to the public to require each broker-dealer that is a party to such third-party distribution agreement to (A) report the prices at which it sells to the public the unsold Series 2023 Bonds of each maturity allocated to it, whether or not the Closing Date has occurred, until either all Series 2023 Bonds of that maturity allocated to it have been sold or it is notified by the Underwriter or the dealer that the 10% test has been satisfied as to the Series 2023 Bonds of that maturity, provided that, the reporting obligation after the Closing Date may be at reasonable periodic intervals or otherwise upon request of the Underwriter or the dealer, and (B) comply with the hold-the-offering-price rule, if applicable, if and for so long as directed by the Underwriter or the dealer and as set forth in the related pricing wires.



(e) The District acknowledges that, in making the representations set forth in this section, the Underwriter will rely on (i) in the event a selling group has been created in connection with the initial sale of the Series 2023 Bonds to the public, the agreement of each dealer who is a member of the selling group to comply with the requirements for establishing issue price of the Series 2023 Bonds, including, but not limited to, its agreement to comply with the hold-the-offering-price rule, if applicable to the Series 2023 Bonds, as set forth in a selling group agreement and the related pricing wires, and (ii) in the event that a third-party distribution agreement was employed in connection with the initial sale of the Series 2023 Bonds to the public, the agreement of each broker-dealer that is a party to such agreement to comply with the requirements for establishing issue price of the Series 2023 Bonds, including, but not limited to, its agreement to comply with the hold-the-offering-price rule, if applicable to the Series 2023 Bonds, as set forth in the third-party distribution agreement and the related pricing wires. The District further acknowledges that the Underwriter shall not be liable for the failure of any dealer who is a member of a selling group, or of any broker-dealer that is a party to a third-party distribution agreement, to comply with its corresponding agreement to comply with the requirements for establishing issue price of the Series 2023 Bonds, including, but not limited to, its agreement to comply with the hold-the-offering-price rule, if applicable to the Series 2023 Bonds

(f) The Underwriter acknowledges that sales of any Series 2023 Bond to any person that is a related party to an Underwriter participating in the initial sale of the Series 2023 Bonds to the public (each such term being used as defined below) shall not constitute sales to the public for purposes of this section. Further, for purposes of this section:

(i) "public" means any person other than an underwriter or a related party,

(ii) "underwriter" means (A) any person that agrees pursuant to a written contract with the District (or with the Underwriter to form an underwriting syndicate) to participate in the initial sale of the Series 2023 Bonds to the public and (B) any person that agrees pursuant to a written contract directly or indirectly with a person described in clause (A) to participate in the initial sale of the Series 2023 Bonds to the public (including a member of a selling group or a party to a third-party distribution agreement participating in the initial sale of the Series 2023 Bonds to the public),

(iii) a purchaser of any of the Series 2023 Bonds is a "related party" to an underwriter if the underwriter and the purchaser are subject, directly or indirectly, to (A) more than 50% common ownership of the voting power or the total value of their stock, if both entities are corporations (including direct ownership by one corporation of another), (B) more than 50% common ownership of their capital interests or profits interests, if both entities are partnerships (including direct ownership by one partnership of another), or (C) more than 50% common ownership of the value of the outstanding stock of the corporation or the capital interests or profit interests of the partnership, as applicable, if one entity is a corporation and the other entity is a partnership (including direct ownership of the applicable stock or interests by one entity of the other), and

(iv) "sale date" means the date of execution of this Purchase Contract by all parties.

**4. Use of Documents.** Prior to the date hereof, the District has caused to be prepared and has provided to the Underwriter a Preliminary Limited Offering Memorandum dated [\_\_\_\_], 2023 (such Preliminary Limited Offering Memorandum, including the cover pages and all appendices thereto, and any amendments and supplements thereto that may be authorized by the District for use with respect to the

Series 2023 Bonds, being herein collectively called the "Preliminary Limited Offering Memorandum") of the District related to the Series 2023 Bonds that the District has deemed final as of its date, except for certain permitted omissions (the "Permitted Omissions"), as contemplated by Rule 15c2-12 of the Securities and Exchange Commission ("Rule 15c2-12" or the "Rule") in connection with the limited offering of the Series 2023 Bonds. The Underwriter has reviewed the Preliminary Limited Offering Memorandum prior to the execution of this Purchase Contract. The District has, prior to the date hereof, authorized the Preliminary Limited Offering Memorandum to be circulated and used by the Underwriter in connection with the limited offering of the Series 2023 Bonds. The District shall deliver or cause to be delivered, at its expense, to the Underwriter within seven (7) business days after the date hereof but not later than three (3) days prior to the Closing Date (as defined below) and in sufficient time to allow the Underwriter to comply with all requirements of the Rule and all applicable securities laws and the rules of the Municipal Securities Rulemaking Board (the "MSRB"), a final Limited Offering Memorandum dated the date hereof (such Limited Offering Memorandum, including the cover pages and all appendices thereto, and any amendments and supplements thereto that may be authorized by the District for use with respect to the Series 2023 Bonds being herein collectively called the "Limited Offering Memorandum" and, together with the Preliminary Limited Offering Memorandum, the "Limited Offering Memoranda"). The District hereby ratifies and approves the circulation and use of the Preliminary Limited Offering Memorandum by the Underwriter.

**5. Definitions.** For purposes hereof, (a) this Purchase Contract, the Indenture, the Series 2023 Bonds, the Continuing Disclosure Agreement to be dated as of the Closing Date, by and among the District, Summit View, LLC, a Florida limited liability company (the "Developer"), and Rizzetta & Company, Incorporated, as district manager (the "District Manager") and dissemination agent (the "Dissemination Agent"), in substantially the form attached to the Preliminary Limited Offering Memorandum as APPENDIX F thereto (the "Disclosure Agreement") and the DTC Blanket Issuer Letter of Representations entered into by the District, are referred to herein collectively as the "Financing Documents," and (b) [the Agreement between the District and the Developer Regarding the Completion of District Improvements dated as of the Closing Date (the "Completion Agreement"), the Acquisition Agreement by and between the District and the Developer dated as of the Closing Date (the "Acquisition Agreement"), the Collateral Assignment and Assumption of Development Rights, in recordable form, by and between the District and the Developer dated as of the Closing Date, (the "Collateral Assignment"), the Agreement by and between the District and the Developer Regarding the True-Up and Payment of Assessments in recordable form dated as of the Closing Date (the "True-Up Agreement"), [the Assignment of Closing Proceeds by and between the District and the Developer and dated as of the Closing Date (the "Assignment"),] and the Declaration of Consent to Jurisdiction of District and to Imposition of Special Assessments in recordable form and executed by the Developer (the "Declaration"), are collectively referred to herein as the "Ancillary Agreements."]

**6. Representations, Warranties and Agreements.** The District hereby represents, warrants and agrees as follows:

(a) The Board is the governing body of the District and the District is and will be on the Closing Date duly organized and validly existing as a unit of special-purpose government created pursuant to the Constitution and laws of the State, including, without limitation, the Act;

(b) The District has full legal right, power and authority to: (i) adopt the Bond Resolution and the Assessment Resolutions; (ii) enter into the Financing Documents and Ancillary Agreements to which it is a party; (iii) sell, issue and deliver the Series 2023 Bonds to the Underwriter as provided herein; (iv) apply the proceeds of the sale of the Series 2023 Bonds for the purposes described in the Preliminary Limited Offering Memorandum; (v) acknowledge and authorize the use of the Preliminary Limited Offering Memorandum and acknowledge and authorize the use and execution of the Limited Offering Memorandum; and (vi) carry out and

consummate the transactions contemplated by the Bond Resolution, the Assessment Resolutions, the Financing Documents, the Ancillary Agreements to which it is a party, and the Limited Offering Memoranda, including but not limited to entering into the agreements with the Tax Collector and Property Appraiser to provide for the collection of the Series 2023 Special Assessments, using the Uniform Method of collection in accordance with the Indenture. The District has complied, or will comply by the time of the Closing Date, and on the Closing Date will be in compliance in all material respects, with the terms of the Act and with the obligations on its part contained in the Bond Resolution, the Assessment Resolutions, the Financing Documents, the Ancillary Agreements to which it is a party and the Series 2023 Bonds;

(c) At meetings of the Board that were duly called and noticed and at which a quorum was present and acting throughout, the Board duly adopted and/or by the Closing Date will have adopted the Bond Resolution and the Assessment Resolutions, and the same are or will be in full force and effect and have not been and will not be supplemented, amended, modified or repealed, except as set forth therein. By all necessary official Board action, the District has duly authorized and approved the use and delivery of the Preliminary Limited Offering Memorandum and the execution and delivery of the Financing Documents, the Ancillary Agreements to which it is a party, the Series 2023 Bonds and the Limited Offering Memorandum, has duly authorized and approved and/or will by the Closing Date have duly authorized and approved the performance by the District of the obligations on its part contained in the Financing Documents, the Ancillary Agreements to which it is a party and the Series 2023 Bonds and the consummation by it of all other transactions contemplated by this Purchase Contract and the Preliminary Limited Offering Memorandum in connection with the issuance of the Series 2023 Bonds. Upon execution and delivery by the District and the Trustee (and assuming the due authorization, execution and delivery of the Indenture by the Trustee), the Indenture will constitute the legal, valid and binding obligation of the District, enforceable in accordance with its terms, subject only to applicable bankruptcy, insolvency, and similar laws affecting creditors' rights and subject, as to enforceability, to general principles of equity (regardless of whether enforcement is sought in a proceeding in equity or at law). Upon execution by the District and the other parties thereto (and assuming the due authorization, execution and delivery of such agreements by the other parties thereto), the Financing Documents and the Ancillary Agreements to which it is a party, constitute, and will constitute at the Closing Date, the legal, valid and binding obligations of the District, enforceable in accordance with their respective terms, subject only to applicable bankruptcy, insolvency and similar laws affecting creditors' rights and subject, as to enforceability, to general principles of equity (regardless of whether enforcement is sought in a proceeding in equity or at law);

(d) The District is not in material breach of or material default under any applicable provision of the Act or any applicable constitutional provision or statute or, to the best of its knowledge after due inquiry, administrative regulation of the State or the United States of America or any applicable judgment or decree, or any loan agreement, indenture, bond, note, resolution, agreement, or other material instrument to which the District is a party or to which the District or any of its property or assets is otherwise subject, and to the best of its knowledge after due inquiry, no event has occurred and is continuing which with the passage of time or the giving of notice, or both, would constitute a material default or material event of default under any such instrument; and the execution and delivery of the Series 2023 Bonds, the Financing Documents, the Ancillary Agreements to which it is a party, and the Limited Offering Memorandum, the delivery of the Preliminary Limited Offering Memorandum and the adoption of the Bond Resolution and the Assessment Resolutions, and compliance with the provisions on the District's part contained therein, will not conflict with or constitute a material breach of or material default under any applicable constitutional provision, or law, or, to the best of its knowledge after due inquiry, any administrative regulation, judgment, decree, loan agreement, indenture, bond, note, resolution,

agreement, or other instrument to which the District is a party or to which the District or any of its property or assets is otherwise subject, nor will any such execution, delivery, adoption, or compliance result in the creation or imposition of any lien, charge, or other security interest or encumbrance of any nature whatsoever upon any of the property or assets of the District or under the terms of any such law, regulation or instrument, except as provided by the Assessment Resolutions, the Series 2023 Bonds and the Indenture. To the best of its knowledge after due inquiry, no event has occurred which, with the lapse of time or the giving of notice, or both, would constitute an event of default (as therein defined) under the Series 2023 Bonds, the Ancillary Agreements to which it is a party, or the Financing Documents;

(e) All authorizations, approvals, licenses, permits, consents and orders of any governmental authority, legislative body, board, agency or commission having jurisdiction of the matters which are required for the due authorization by, or which would constitute a condition precedent to, or the absence of which would materially adversely affect, the due performance by the District of its obligations, to issue the Series 2023 Bonds, or under the Series 2023 Bonds, the Bond Resolution, the Assessment Resolutions, the Financing Documents or the Ancillary Agreements to which it is a party, have been duly obtained, except for such approvals, consents and orders as may be required under the Blue Sky or securities laws of any state in connection with the offering and sale of the Series 2023 Bonds;

(f) The descriptions of the Series 2023 Bonds, the Financing Documents, the Ancillary Agreements and the 2023 Project, to the extent referred to in the Preliminary Limited Offering Memorandum, conform in all material respects to the Series 2023 Bonds, the Financing Documents, the Ancillary Agreements and the 2023 Project, respectively;

(g) The Series 2023 Bonds, when issued, executed and delivered in accordance with the Indenture and when delivered to and paid for by the Underwriter at the Closing in accordance with the provisions of this Purchase Contract, will be validly issued and outstanding obligations of the District, entitled to the benefits of the Indenture and upon such issuance, execution and delivery of the Series 2023 Bonds, the Indenture will provide, for the benefit of the holders from time to time of the Series 2023 Bonds, a legally valid and binding pledge of and first lien on the Series 2023 Pledged Revenues. On the Closing Date, all conditions precedent to the issuance of the Series 2023 Bonds set forth in the Indenture will have been complied with or fulfilled;

(h) There is no claim, action, suit, proceeding, inquiry or investigation, at law or in equity, before or by any court, government agency, public board or body, pending or, to the best knowledge of the District after due inquiry, threatened against or affecting the District: (i) contesting the corporate existence or powers of the Board or the titles of the respective officers of the Board to their respective offices; (ii) affecting or seeking to prohibit, restrain or enjoin the sale, issuance or delivery of the Series 2023 Bonds or the application of the proceeds of the sale thereof for the purposes described in the Preliminary Limited Offering Memorandum, or the collection of the Series 2023 Special Assessments, or the pledge of and lien on the Series 2023 Pledged Revenues pursuant to the Indenture; (iii) contesting or affecting specifically as to the District the validity or enforceability of the Act or any action of the District in any respect relating to the authorization for the issuance of the Series 2023 Bonds, or the authorization of the 2023 Project, the Bond Resolution, the Assessment Resolutions, the Financing Documents and the Ancillary Agreements to which the District is a party, or the application of the proceeds of the Series 2023 Bonds for the purposes set forth in the Preliminary Limited Offering Memorandum; (iv) contesting the federal tax status of the Series 2023 Bonds; or (v) contesting the completeness or accuracy of the Preliminary Limited Offering Memorandum or any supplement or amendment thereto;

(i) To the extent applicable, the District will furnish such information, execute such instruments and take such other action in cooperation with the Underwriter as the Underwriter may reasonably request in order to: (i) qualify the Series 2023 Bonds for offer and sale under the Blue Sky or other securities laws and regulations of such states and other jurisdictions of the United States as the Underwriter may designate; and (ii) determine the eligibility of the Series 2023 Bonds for investment under the laws of such states and other jurisdictions, and the District will use its best efforts to continue such qualifications in effect so long as required for the initial limited offering and distribution of the Series 2023 Bonds; provided, however, that the District shall not be required to execute a general or special consent to service of process or to qualify to do business in connection with any such qualification or determination in any jurisdiction or register as a broker/dealer;

(j) As of its date (unless an event occurs of the nature described in paragraph (1) of this Section 6) and at all times subsequent thereto, up to and including the Closing Date, the statements and information contained in the Preliminary Limited Offering Memorandum (other than Permitted Omissions) and in the Limited Offering Memorandum are and will be accurate in all material respects for the purposes for which their use is authorized and do not and will not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made therein, in the light of the circumstances under which they were made, not misleading; provided, however, that no representation is made concerning information contained or to be contained in the Limited Offering Memoranda under the captions "DESCRIPTION OF THE SERIES 2023 Bonds – Book-Entry Only System," "THE DEVELOPMENT," "THE DEVELOPER," "TAX MATTERS," "SUITABILITY FOR INVESTMENT," "LITIGATION – The Developer" and "UNDERWRITING";

(k) If the Limited Offering Memorandum is supplemented or amended pursuant to subsection (1) of this Section 6, at the time of each supplement or amendment thereto and (unless subsequently again supplemented or amended pursuant to such paragraph) at all times subsequent thereto up to and including the Closing Date, the Limited Offering Memorandum as so supplemented or amended will not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading; provided, however, that no representation is made concerning information contained or to be contained in the Limited Offering Memoranda Memorandum under the captions "DESCRIPTION OF THE SERIES 2023 Bonds – Book-Entry Only System," "THE DEVELOPMENT," "THE DEVELOPER," "TAX MATTERS," "SUITABILITY FOR INVESTMENT," "LITIGATION – The Developer" and "UNDERWRITING";

(l) If between the date of this Purchase Contract and the earlier of (i) date that is ninety (90) days from the end of the "Underwriting Period" as defined in Rule 15c2-12 or (ii) the time when the Limited Offering Memorandum is available to any person from the Municipal Securities Rulemaking Board's Electronic Municipal Market Access System (but in no event less than twenty-five (25) days following the end of the Underwriting Period), any event shall occur, of which the District has actual knowledge, which might or would cause the Limited Offering Memorandum, as then supplemented or amended, to contain any untrue statement of a material fact or to omit to state a material fact necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading, the District shall notify the Underwriter thereof, and, if in the opinion of the Underwriter such event requires the preparation and publication of a supplement or amendment to the Limited Offering Memorandum, the District will at its expense supplement or amend the Limited Offering Memorandum in a form and in a manner approved by the Underwriter. The end of the Underwriting Period shall be the next business day after the Closing Date;

(m) Since its inception, there has been no material adverse change in the properties, businesses, results of operations, prospects, management or financial or other condition of the District, except as disclosed in the Preliminary Limited Offering Memorandum, and the District has not incurred liabilities that would materially adversely affect its ability to discharge its obligations under the Bond Resolution, the Assessment Resolutions, the Series 2023 Bonds, the Financing Documents or the Ancillary Agreements to which it is a party, direct or contingent, other than as set forth in or contemplated by the Limited Offering Memoranda;

(n) The District is not now in default and has not been in default at any time after December 31, 1975 in the payment of the principal of or the interest on any governmental security issued or guaranteed by it which would require the disclosure pursuant to Section 517.051, Florida Statutes or Rule 69W-400.003 of the Florida Department of Financial Services;

(o) Except as disclosed in the Limited Offering Memoranda, the District has never failed to comply in any material respect with any continuing disclosure obligations previously undertaken by the District in accordance with the continuing disclosure requirements of the Rule;

(p) Any certificate signed by any official of the District and delivered to the Underwriter will be deemed to be a representation by the District to the Underwriter as to the statements made therein; and

(q) From the date of this Purchase Contract through the Closing Date, the District will not issue any bonds (other than the Series 2023 Bonds), notes or other obligations payable from the Series 2023 Pledged Revenues.

**7. Closing.** At 10:00 a.m. prevailing time on [\_\_\_\_\_], 2023 (the "Closing Date") or at such later time as may be mutually agreed upon by the District and the Underwriter, the District will deliver or cause to be delivered to the Underwriter the Series 2023 Bonds in definitive book-entry-only form, duly executed and authenticated, together with the other documents hereinafter mentioned, and, subject to the terms and conditions hereof, the Underwriter will accept such delivery and pay the purchase price of the Series 2023 Bonds as set forth in Section 1 hereof, in federal or other immediately available funds to the order of the District. Delivery of the Series 2023 Bonds as aforesaid shall be made pursuant to the FAST system of delivery of The Depository Trust Company, New York, New York, or at such other place as may be mutually agreed upon by the District and the Underwriter. The Series 2023 Bonds shall be typewritten, shall be prepared and delivered as fully registered bonds in book-entry-only form, with one bond for each maturity, registered in the name of Cede & Co. and shall be made available to the Underwriter at least one (1) business day before the Closing Date for purposes of inspection and packaging, unless otherwise agreed by the District and the Underwriter.

**8. Closing Conditions.** The Underwriter has entered into this Purchase Contract in reliance upon the representations, warranties and agreements of the District contained herein, and in reliance upon the representations, warranties and agreements to be contained in the documents and instruments to be delivered on the Closing Date and upon the performance by the District of its obligations hereunder, both as of the date hereof and as of the Closing Date. Accordingly, the Underwriter's obligations under this Purchase Contract are conditioned upon the performance by the District of its obligations to be performed hereunder and under such documents and instruments at or prior to the Closing Date, and are also subject to the following additional conditions:

(a) The representations and warranties of the District contained herein shall be true, complete and correct, on the date hereof and on and as of the Closing Date, as if made on the Closing Date;

(b) At the time of the Closing, the Bond Resolution, the Assessment Resolutions, the Series 2023 Bonds, the Ancillary Agreements and the Financing Documents shall each be in full force and effect in accordance with their respective terms and the Bond Resolution, the Assessment Resolutions, the Indenture and the Limited Offering Memoranda shall not have been supplemented, amended, modified or repealed, except in any such case as may have been agreed to by the Underwriter;

(c) At or prior to the Closing Date, the Underwriter and the District shall have received each of the following:

(1) The Limited Offering Memorandum and each supplement or amendment, if any, thereto, executed on behalf of the District by the Chairperson of the Board or such other authorized member of the Board;

(2) A copy of each of the Bond Resolution and the Assessment Resolutions certified by the Secretary or an Assistant Secretary of the Board under seal as having been duly adopted by the Board of the District and as being in full force and effect;

(3) An executed copy of each of the Financing Documents and the Ancillary Agreements in form acceptable to the District, the Underwriter and its counsel;

(4) The opinion, dated as of the Closing Date and addressed to the District, of Greenberg Traurig, P.A., Bond Counsel, in the form included in the Preliminary Limited Offering Memorandum as APPENDIX B, together with a letter of such counsel, dated as of the Closing Date and addressed to the Underwriter and Trustee, to the effect that the foregoing opinion addressed to the District may be relied upon by the Underwriter and Trustee to the same extent as if such opinion was addressed to them;

(5) The supplemental opinion, dated as of the Closing Date and addressed to the District and the Underwriter, of Greenberg Traurig, P.A., Bond Counsel, in the form annexed as Exhibit C hereto;

(6) The opinion, dated as of the Closing Date and addressed to the District, the Underwriter and the Trustee (in part) of Kilinski | Van Wyk PLLC, counsel to the District, in the form annexed as Exhibit D hereto or in form and substance otherwise acceptable to the Underwriter and its counsel;

(7) The opinion, dated as of the Closing Date and addressed to the District, the Trustee and the Underwriter of Stearns Weaver Miller Weissler Alhadeff & Sitterson, P.A., counsel to the Developer, in form and substance acceptable to the District, the Underwriter and its counsel;

(8) An opinion, dated as of the Closing Date and addressed to the Underwriter and the District, of counsel to the Trustee, in form and substance acceptable to Bond Counsel, Underwriter, Underwriter's Counsel, and the District;

(9) A customary authorization and incumbency certificate, dated as of the Closing Date, signed by authorized officers of the Trustee;

(10) Certificate of the Developer dated as of the Closing Date, in the form annexed as Exhibit E hereto, or otherwise in form and substance satisfactory to Bond Counsel, the Underwriter, Underwriter's counsel and the District;

(11) A copy of the Ordinance;

(12) A certificate, dated as of the Closing Date, signed by the Chairperson or Vice-Chairperson and the Secretary or an Assistant Secretary of the Board, setting forth that: (i) each of the representations of the District contained herein was true and accurate in all material respects on the date when made, has been true and accurate in all material respects at all times since, and continues to be true and accurate in all material respects on the Closing Date as if made on such date; (ii) the District has performed all obligations to be performed hereunder as of the Closing Date; (iii) except as disclosed in the Limited Offering Memoranda, the District has never been in default as to principal or interest with respect to any obligation issued or guaranteed by the District; (iv) the District agrees to take all reasonable action necessary to use the Uniform Method as the means of collecting the Series 2023 Special Assessments, to the extent required by and as described in the Indenture; and (v) the Limited Offering Memorandum (other than the information under the captions "DESCRIPTION OF THE SERIES 2023 Bonds – Book-Entry Only System," "THE DEVELOPMENT," "THE DEVELOPER," "TAX MATTERS," "SUITABILITY FOR INVESTMENT," "LITIGATION – The Developer" and "UNDERWRITING," as to which no view need be expressed) as of its date, and as of the date hereof, does not contain any untrue statement of a material fact or omits to state a material fact which should be included therein for the purposes for which the Limited Offering Memoranda is to be used, or which is necessary in order to make the statements contained therein, in the light of the circumstances under which they were made, not misleading;

(13) A customary signature and no litigation certificate, dated as of the Closing Date, signed on behalf of the District by the Chairperson or Vice Chairperson and Secretary or an Assistant Secretary of the Board in form and substance acceptable to the Underwriter and Underwriter's Counsel;

(14) Evidence of compliance by the District with the requirements of Section 189.051, Florida Statutes;

(15) Executed copies of the District's certification as to arbitrage and other matters relative to the tax status of the Series 2023 Bonds under Section 148 of the Internal Revenue Code of 1986, as amended, and a copy of the District's Post Issuance Policies and Procedures;

(16) Executed copies of Internal Revenue Service Form 8038-G relating to the Series 2023 Bonds;

(17) A certificate of the District's consulting engineer, dated as of the Closing Date, in the form annexed as Exhibit F hereto or otherwise in form and substance acceptable to the District, the Underwriter and Underwriter's Counsel;

(18) A certificate of the District Manager and Methodology Consultant in the form annexed as Exhibit G hereto or otherwise in form and substance acceptable to the District, the Underwriter and Underwriter's Counsel;



(19) Acknowledgments in recordable form by any mortgage holder on lands within Assessment Area Two, if any, as to the superior lien of the Series 2023 Special Assessments in form and substance acceptable to the Underwriter and Underwriter's Counsel;

(20) Such additional documents as may be required by the Indenture to be delivered as a condition precedent to the issuance of the Series 2023 Bonds;

(21) Evidence of compliance by the District with the requirements of Section 215.84, Florida Statutes;

(22) A certified copy of the final judgment of the Circuit Court in and for Pasco County, Florida (the "County"), validating the Series 2023 Bonds and the certificate of no-appeal;

(23) A copy of the "Amended and Restated Master Engineer's Report for the Summit View Community Development District" dated June 2, 2021, as supplemented by "Supplemental Engineer's Report for the Summit View Community Development District" dated [October 17, 2023];

(24) A certificate of the District whereby the District has deemed the Preliminary Limited Offering Memorandum final as of its date, except for Permitted Omissions, as contemplated by Rule 15c2-12 in connection with the limited offering of the Series 2023 Bonds;

(25) A copy of the Amended Master Special Assessment Allocation Report dated June 18, 2021 (the "Master Methodology") as supplemented by the [Supplemental Special Assessment Allocation Report] dated as of the date hereof;

(26) The Declaration of Consent executed and delivered by the Developer and any other entity owning any assessable land in the District as of the Closing Date with respect to all real property owned by such entity(ies) within the District which is subject to the Series 2023 Special Assessments in recordable form and otherwise in form and substance acceptable to the Underwriter and Underwriter's Counsel and the District;

(27) Special Assessment Acknowledgements executed by [D.R Horton, Inc., CWES II, LLC, Douglas Weiland] and any other holder of a mortgage or other lien on District Lands in recordable form and each in form and substance acceptable to Underwriter and Underwriter's Counsel;

(28) A certificate of the Dissemination Agent (i) acknowledging its agreement to serve as the initial Dissemination Agent for the District with respect to the Series 2023 Bonds and undertake the obligations of the Dissemination Agent as set forth in the Continuing Disclosure Agreement and (ii) representing that the Dissemination Agent is aware of the continuing disclosure requirements set forth in the Continuing Disclosure Agreement and Rule 15c2-12, (iii) that it has policies and procedures in place to ensure its compliance with its obligations under the Continuing Disclosure Agreement, and (iv) covenanting to comply with the District's continuing disclosure undertakings entered into pursuant to Rule 15c2-12 at all times in the future; and

(29) Such additional legal opinions, certificates, instruments and other documents as the Underwriter, Underwriter's Counsel, Bond Counsel or counsel to the District may reasonably request to evidence the truth and accuracy, as of the date hereof and as of the Closing Date, of the District's representations and warranties contained herein and of the statements and information contained in the Limited Offering Memoranda and the due performance or satisfaction by the District and the Developer on or prior to the Closing of all the agreements then to be performed and conditions then to be satisfied by each.

If the District shall be unable to satisfy the conditions to the obligations of the Underwriter to purchase, to accept delivery of and to pay for the Series 2023 Bonds contained in this Purchase Contract (unless waived by the Underwriter in its sole discretion), or if the obligations of the Underwriter to purchase, to accept delivery of and to pay for the Series 2023 Bonds shall be terminated for any reason permitted by this Purchase Contract, this Purchase Contract shall terminate and neither the Underwriter nor the District shall be under any further obligation hereunder, except that the respective obligations of the District and the Underwriter set forth in Section 10 hereof shall continue in full force and effect.

**9. Termination.** The Underwriter shall have the right to terminate its obligations under this Purchase Contract to purchase, to accept delivery of and to pay for the Series 2023 Bonds by notifying the District of its election to do so if, after the execution hereof and prior to the Closing: (i) legislation shall have been introduced in or enacted by the Congress of the United States or enacted by the State, or legislation pending in the Congress of the United States shall have been amended, or legislation shall have been recommended to the Congress of the United States or otherwise endorsed for passage (by press release, other form of notice or otherwise) by the President of the United States, the Treasury Department of the United States, the Internal Revenue Service or the Chairperson or ranking minority member of the Committee on Finance of the United States Senate or the Committee on Ways and Means of the United States House of Representatives, or legislation shall have been proposed for consideration by either such committee, by any member thereof, or legislation shall have been favorably reported for passage to either House of Congress of the United States by a committee of such House to which such legislation has been referred for consideration, or a decision shall have been rendered by a court of the United States or the State, including the Tax Court of the United States, or a ruling shall have been made or a regulation shall have been proposed or made or a press release or other form of notice shall have been issued by the Treasury Department of the United States, or the Internal Revenue Service or other federal or State authority, with respect to federal or State taxation upon revenues or other income of the general character to be derived by the District or by any similar body, or upon interest on obligations of the general character of the Series 2023 Bonds, which may have the purpose or effect, directly or indirectly, of materially and adversely affecting the tax status of the District, its property or income, its securities (including the Series 2023 Bonds) or the interest thereon, or any tax exemption granted or authorized by the State or, which in the reasonable opinion of the Underwriter, affects materially and adversely the market for the Series 2023 Bonds, or the market price generally of obligations of the general character of the Series 2023 Bonds; (ii) the District or the Developer has, without the prior written consent of the Underwriter, offered or issued any bonds, notes or other obligations for borrowed money, or incurred any material liabilities, direct or contingent, or there has been an adverse change of a material nature in the financial position, results of operations or condition, financial or otherwise, of the District, the Developer or the Builder, other than (x) in the ordinary course of its business or (y) mortgages in favor of the Builders given to secure the release of security deposits under the Builder Contracts, as described in the Preliminary Limited Offering Memorandum; (iii) any event shall have occurred or shall exist which, in the reasonable opinion of the Underwriter, would or might cause the information contained in the Limited Offering Memorandum, as then supplemented or amended, to contain any untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein, in the light of the circumstances under which they were made,

not misleading; or (iv) the District fails to adopt the Assessment Resolutions or fails to perform any action to be performed by it in connection with the levy of the Series 2023 Special Assessments.

**10. Expenses.**

(a) The District agrees to pay, and the Underwriter shall not be obligated to pay, any expenses incident to the performance of the District's obligations hereunder, including, but not limited to: (i) the cost of the preparation and distribution of the Indenture; (ii) the cost of the preparation and printing, if applicable, of the Limited Offering Memoranda and any supplements thereto, together with a reasonable number of copies which the Underwriter may request; (iii) the cost of registering the Series 2023 Bonds in the name of Cede & Co., as nominee of DTC, which will act as securities depository for such Bonds; (iv) the fees and disbursements of counsel to the District, the District Manager, the Dissemination Agent, Bond Counsel, Underwriter's Counsel, the District's methodology consultant, the District Engineer, the Trustee, Trustee's Counsel and any other experts or consultants retained by the District; and (v) the cost of recording in the Official Records of the County any Financing Documents, Ancillary Agreements or other documents or certificates that are required to be recorded pursuant to the terms of this Purchase Contract. It is anticipated that such expenses shall be paid from the proceeds of the Series 2023 Bonds. The District shall submit for recording all documents required to be provided in recordable form hereunder within three business days after the Closing Date, which obligation shall survive the Closing.

(b) The Underwriter agrees to pay all advertising expenses in connection with the Series 2023 Bonds, if any.

**11. No Advisory or Fiduciary Role.** The District acknowledges and agrees that (i) the purchase and sale of the Series 2023 Bonds pursuant to this Agreement is an arm's-length commercial transaction between the District and the Underwriter, (ii) in connection with such transaction and with the discussions, undertakings and procedures leading up to such transaction, the Underwriter is and has been acting solely as a principal and not as an advisor (including, without limitation, a Municipal Advisor (as such term is defined in Section 975(e) of the Dodd Frank Wall Street Reform and Consumer Protection Act)), agent or fiduciary of the District, (iii) the Underwriter has not assumed an advisory or fiduciary responsibility in favor of the District with respect to the limited offering of the Series 2023 Bonds or the discussions, undertakings and procedures leading thereto (whether or not the Underwriter, or any affiliate of the Underwriter, has provided any services or is currently providing other services to the District on other matters) or any other obligation to the District, and the Underwriter has no obligation to the District with respect to the limited offering contemplated hereby except the obligations expressly set forth in this Agreement, (iv) the District has consulted its own legal, financial and other advisors to the extent it has deemed appropriate in connection with the offering of the Series 2023 Bonds, (v) the Underwriter has financial and other interests that differ from those of the District, and (vi) the Underwriter has provided to the District prior disclosures under Rule G-17 of the MSRB, which have been received by the District.

**12. Notices.** Any notice or other communication to be given to the District under this Purchase Contract may be given by delivering the same in writing to Rizzetta & Company, Incorporated, 3434 Colwell Avenue, Suite 200, Tampa, Florida 33614, and any notice or other communication to be given to the Underwriter under this Purchase Contract may be given by delivering the same in writing to FMSbonds, Inc., 20660 W. Dixie Highway, North Miami Beach, Florida 33180, Attention: Jon Kessler.

**13. Parties in Interest; Survival of Representations.** This Purchase Contract is made solely for the benefit of the District and the Underwriter (including the successors or assigns of the Underwriter) and no other person shall acquire or have any right hereunder or by virtue hereof. All of the District's

representations, warranties and agreements contained in this Purchase Contract shall remain operative and in full force and effect and survive the closing on the Series 2023 Bonds, regardless of: (i) any investigations made by or on behalf of the Underwriter and (ii) delivery of and payment for the Series 2023 Bonds pursuant to this Purchase Contract.

**14. Effectiveness.** This Purchase Contract shall become effective upon the execution by the appropriate officials of the District and shall be valid and enforceable at the time of such acceptance. To the extent of any conflict between the provisions of this Purchase Contract and any prior contract between the parties hereto, the provisions of this Purchase Contract shall govern.

**15. Headings.** The headings of the sections of this Purchase Contract are inserted for convenience only and shall not be deemed to be a part hereof.

**16. Amendment.** No modification, alteration or amendment to this Purchase Contract shall be binding upon any party until such modification, alteration or amendment is reduced to writing and executed by all parties hereto.

**17. Governing Law.** This Purchase Contract shall be governed and construed in accordance with the laws of the State.

**18. Counterparts; Facsimile.** This Purchase Contract may be signed in any number of counterparts with the same effect as if the signatures thereto and hereto were signatures upon the same instrument. Facsimile and pdf signatures shall be deemed originals.

[Remainder of page intentionally left blank.]

Very truly yours,

**FMSBONDS, INC.**

By: \_\_\_\_\_  
Theodore A. Swinarski,  
Senior Vice President - Trading

Accepted and agreed to this  
\_\_\_\_ day of \_\_\_\_\_, 2023.

**SUMMIT VIEW COMMUNITY DEVELOPMENT  
DISTRICT**

By: \_\_\_\_\_  
Douglas Weiland,  
Chairperson, Board of Supervisors

**EXHIBIT A**

**DISCLOSURE AND TRUTH-IN-BONDING STATEMENT**

[\_\_\_\_], 2023

Board of Supervisors  
Summit View Community Development District  
Dade City, Florida

Re: Summit View Community Development District \$[\_\_\_\_\_] Special Assessment Bonds,  
Series 2023 (the "Series 2023 Bonds")

Dear Board of Supervisors:

Pursuant to Chapter 218.385, Florida Statutes, and with respect to the issuance of the Series 2023 Bonds, FMSbonds, Inc. (the "Underwriter"), pursuant to a Bond Purchase Contract dated [\_\_\_\_], 2023 (the "Bond Purchase Contract"), between the Underwriter and Summit View Community Development District (the "District"), furnishes the following disclosures to the District (all capitalized terms used and not otherwise defined herein shall have the meanings assigned to them in the Bond Purchase Contract):

1. The underwriting discount paid to the Underwriter pursuant to the Bond Purchase Contract for the Series 2023 Bonds is \$[\_\_\_\_] per \$1,000.00 or \$[\_\_\_\_\_].
2. The names, addresses and estimated amounts of compensation of any person who is not regularly employed by, or not a partner or officer of, the Underwriter, bank, banker, or financial consultant or advisor and who enters into an understanding with either the District or the Underwriter, or both, for any paid or promised compensation or valuable consideration directly, expressly or impliedly, to act solely as an intermediary between the District and the Underwriter for the purposes of influencing any transaction in the purchase of the Series 2023 Bonds are: None.
3. The nature and estimated amounts of expenses to be incurred by the Underwriter in connection with the issuance of the Series 2023 Bonds are set forth in Schedule I attached hereto.
4. The management fee charged by the Underwriter is: \$0/\$1,000 or \$0.
5. Any other fee, bonus or other compensation estimated to be paid by the Underwriter in connection with the Series 2023 Bonds to any person not regularly employed or retained by the Underwriter in connection with the Series 2023 Bonds is as follows: None. GrayRobinson, P.A. has been retained as counsel to the Underwriter and will be compensated by the District.
7. The name and address of the Underwriter is:

FMSbonds, Inc.  
20660 W. Dixie Highway  
North Miami Beach, Florida 33180

The District is proposing to issue \$[ ] aggregate amount of the Series 2023 Bonds for the purpose providing funds for (i) paying the Costs of acquiring and/or constructing all or a portion of the 2023 Project, (ii) the funding of the Series 2023 Reserve Account in an amount equal to the Series 2023 Reserve Requirement; (iii) the payment of a portion of the interest coming due on the Series 2023 Bonds, and (iv) the payment of the costs of issuance of the Series 2023 Bonds.

The debt evidenced by the Series 2023 Bonds is expected to be repaid over a period of approximately [ ] ( ) years, [ ] ( ) months, and [ ] ( ) days. [There shall be no more than thirty (30) principal installments.] At a net interest cost of approximately [ ]% for the Series 2023 Bonds, total interest paid over the life of the Series 2023 Bonds will be \$[ ].

The source of repayment for the Series 2023 Bonds are the Series 2023 Special Assessments imposed and collected by the District. Based solely upon the assumptions set forth in the paragraphs above, the issuance of the Series 2023 Bonds will result in approximately \$[ ] (representing the average annual debt service payments due on the Series 2023 Bonds) of the Series 2023 Special Assessments revenues not being available to the District on an annual basis to finance other services of the District; provided however, that in the event that the Series 2023 Bonds were not issued, the District would not be entitled to impose and collect the Series 2023 Special Assessments in the amount of the principal of and interest to be paid on the Series 2023 Bonds.

[Remainder of page intentionally left blank.]

*Signature Page to Disclosure and Truth-in-Bonding Statement*

Sincerely,

**FMSBONDS, INC.**

By: \_\_\_\_\_  
Theodore A. Swinarski,  
Senior Vice President - Trading



## **SCHEDULE I**

### **Expenses for the Series 2023 Bonds:**

<u>Expense</u>	<u>Amount</u>
DALCOMP	\$[_____]
Clearance	
CUSIP	
DTC	
FINRA/SIPC	
MSRB	
<u>Electronic Orders</u>	
TOTAL:	\$[_____]

## **EXHIBIT B**

### **TERMS OF BONDS**

1. **Purchase Price for the Series 2023 Bonds:** \$[\_\_\_\_\_] (representing the \$[\_\_\_\_\_] aggregate principal amount of the Series 2023 Bonds, [plus/less net original issue premium/discount of \$[\_\_\_\_\_] and] less an underwriter's discount of \$[\_\_\_\_\_]).
2. **Principal Amounts, Maturities, Interest Rates, Yields, and Prices:**

Series 2023 Bonds				
<u>Amount</u>	<u>Maturity Date</u>	<u>Rate</u>	<u>Yield</u>	<u>Price</u>

\_\_\_\_\_  
\*Yield calculated to the first optional call date of \_\_\_\_, 20\_\_.

The Underwriter has offered the Series 2023 Bonds to the public on or before the date of this Purchase Contract at the initial offering prices set forth herein and has sold at least 10% of each maturity of the Series 2023 Bonds to the public at a price that is no higher than such initial offering prices[, except for the following maturities: \_\_\_\_\_].

3. **Redemption Provisions:**

#### **Optional Redemption**

The Series 2023 Bonds may, at the option of the District, provided written notice thereof has been sent to the Trustee at least forty-five (45) days prior to the redemption date (unless the Trustee will accept less than forty-five (45) days' notice), be called for redemption prior to maturity as a whole or in part, at any time, on or after May 1, 20\_\_ (less than all Series 2023 Bonds of a maturity to be selected randomly), at a Redemption Price equal to the principal amount of Series 2023 Bonds to be redeemed, plus accrued interest from the most recent Interest Payment Date to the redemption date from moneys on deposit in the Series 2023 Optional Redemption Subaccount of the Series 2023 Redemption Account established under the Third Supplemental Indenture. If such optional redemption shall be in part, the District shall select such principal amount of Series 2023 Bonds to be optionally redeemed from each maturity so that debt service on the remaining Outstanding Series 2023 Bonds is substantially level.

#### **Mandatory Sinking Fund Redemption**

The Series 2023 Bonds maturing on May 1, 20\_\_ are subject to mandatory sinking fund redemption from the moneys on deposit in the Series 2023 Sinking Fund Account on May 1 in the years and in the mandatory sinking fund redemption amounts set forth below at a redemption price of 100% of their principal amount plus accrued interest to the date of redemption.

<u>Year</u>	<u>Mandatory Sinking Fund Redemption Amount</u>
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\*

\_\_\_\_\_  
\*Maturity

The Series 2023 Bonds maturing on May 1, 20\_\_ are subject to mandatory sinking fund redemption from the moneys on deposit in the Series 2023 Sinking Fund Account on May 1 in the years and in the mandatory sinking fund redemption amounts set forth below at a redemption price of 100% of their principal amount plus accrued interest to the date of redemption.

<u>Year</u>	<u>Mandatory Sinking Fund Redemption Amount</u>
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\*Maturity

The Series 2023 Bonds maturing on May 1, 20\_\_ are subject to mandatory sinking fund redemption from the moneys on deposit in the Series 2023 Sinking Fund Account on May 1 in the years and in the mandatory sinking fund redemption amounts set forth below at a redemption price of 100% of their principal amount plus accrued interest to the date of redemption.

<u>Year</u>	<u>Mandatory Sinking Fund Redemption Amount</u>
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\*Maturity

Upon any redemption of Series 2023 Bonds other than in accordance with scheduled mandatory sinking fund redemptions, the District shall cause to be recalculated and delivered to the Trustee revised mandatory sinking fund redemption amounts recalculated so as to amortize the Outstanding principal amount of Series 2023 Bonds in substantially equal annual installments of principal and interest (subject to rounding to Authorized Denominations of principal) over the remaining term of the Series 2023 Bonds. The mandatory sinking fund redemption amounts as so recalculated shall not result in an increase in the aggregate of the mandatory sinking fund redemption amounts for all Series 2023 Bonds in any year. In the event of a redemption or purchase occurring less than forty-five (45) days prior to a date on which a mandatory sinking fund redemption payment is due, the foregoing recalculation shall not be made to the mandatory sinking fund redemption amounts due in the year in which such redemption or purchase occurs, but shall be made to the mandatory sinking fund redemption amounts for the immediately succeeding and subsequent years.

### **Extraordinary Mandatory Redemption**

The Series 2023 Bonds are subject to extraordinary mandatory redemption prior to maturity by the District in whole or in part, on any date (other than in the case of clause (i) below which extraordinary mandatory redemption in part must occur on a Quarterly Redemption Date), at a Redemption Price equal

to 100% of the principal amount of the Series 2023 Bonds to be redeemed, plus interest accrued to the redemption date, as follows:

(i) from Series 2023 Prepayment Principal deposited into the Series 2023 Prepayment Subaccount of the Series 2023 Bond Redemption Account (taking into account the credit from the Series 2023 Reserve Account pursuant to the Third Supplemental Indenture) following the Prepayment in whole or in part of the Series 2023 Special Assessments on any assessable property within the District in accordance with the provisions of the Third Supplemental Indenture;

(ii) from moneys, if any, on deposit in the Series 2023 Funds, Accounts and subaccounts in the Funds, Accounts and subaccounts (other than the Series 2023 Rebate Fund and the Series 2023 Acquisition and Construction Account) sufficient to pay and redeem all Outstanding Series 2023 Bonds and accrued interest thereon to the redemption date or dates in addition to all amounts owed to Persons under the Third Supplemental Indenture;

(iii) from any funds on deposit in the Series 2023 Acquisition and Construction Subaccounts not otherwise reserved to complete the 2023 Project or the condition precedent with respect to additional disbursements from the Series 2023 Phase 2A Subaccount has not been satisfied as described in the provisions of the Third Supplemental Indenture and which have been transferred to the Series 2023 General Redemption Subaccount of the Series 2023 Bond Redemption Account.

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**EXHIBIT C**

**BOND COUNSEL'S SUPPLEMENTAL OPINION**

[\_\_\_\_], 2023

Summit View Community Development District  
Dade City, Florida

FMSbonds, Inc.  
North Miami Beach, Florida

Re: Summit View Community Development District \$[\_\_\_\_] Special Assessment Bonds,  
Series 2023 (the "Series 2023 Bonds")

Ladies and Gentlemen:

We have acted as Bond Counsel to the Summit View Community Development District (the "District"), a community development district established and existing pursuant to Chapter 190 of the Florida Statutes, as amended (the "Act"), in connection with the issuance by the District of its \$[\_\_\_\_] original aggregate principal amount of Special Assessment Bonds, Series 2023 (the "Series 2023 Bonds"). The Series 2023 Bonds are secured pursuant to a Master Trust Indenture dated as of July 1, 2021 (the "Master Indenture"), as amended and supplemented by a Third Supplemental Trust Indenture dated as of [\_\_\_\_] 1, 2023 (the "Third Supplemental Indenture" and, together with the Master Indenture, the "Indenture"), each by and between the District and Regions Bank, as Trustee.

In connection with the rendering of this Opinion, we have reviewed records of the acts taken by the District in connection with the authorization, sale and issuance of the Series 2023 Bonds, were present at various meetings and participated in various discussions in connection therewith and have reviewed such other documents, records and other instruments as we deem necessary to deliver this opinion.

The District has entered into a Bond Purchase Contract dated [\_\_\_\_], 2023 (the "Purchase Contract"), for the purchase of the Series 2023 Bonds. Capitalized words used, but not defined, herein shall have the meanings ascribed thereto in the Purchase Contract.

Based upon the forgoing, we are of the opinion that:

1. The sale of the Series 2023 Bonds by the District is not subject to the registration requirements of the Securities Act of 1933, as amended (the "Securities Act"), pursuant to the exemption provided in Section 3(a)(2) of the Securities Act.

2. The Indenture is exempt from qualification pursuant to the Trust Indenture Act of 1939, as amended.

3. The information in the Limited Offering Memoranda (except for "permitted omissions" as defined in Rule 15c2-12 with respect to the Preliminary Limited Offering Memorandum) under the captions "INTRODUCTION," "DESCRIPTION OF THE SERIES 2023 BONDS," "SECURITY FOR AND SOURCE OF PAYMENT OF THE SERIES 2023 BONDS," and "APPENDIX A: COPY OF MASTER INDENTURE AND PROPOSED FORM OF SUPPLEMENTAL INDENTURE," insofar as such statements constitute descriptions of the Series 2023 Bonds and the Indenture, are accurate as to the matters set forth or documents described therein, and the information under the captions "TAX MATTERS" and

"AGREEMENT BY THE STATE," insofar as such information purports to describe or summarize certain provisions of the laws of the State of Florida (the "State") and the provisions of the Internal Revenue Code of 1986, as amended (the "Code"), is accurate as to the matters set forth therein.

This letter is furnished by us as Bond Counsel. No attorney-client relationship has existed or exists between our firm and FMSbonds, Inc. (the "Underwriter") in connection with the Series 2023 Bonds or by virtue of this letter. This letter is delivered to the Underwriter solely for its benefit as Underwriter and may not be used, circulated, quoted or otherwise referred to or relied upon by the Underwriter for any other purpose or by any other person other than the addressee hereto. This letter is not intended to, and may not be, relied upon by holders of the Series 2023 Bonds.

Very truly yours,

## **EXHIBIT D**

### **DISTRICT COUNSEL'S OPINION**

[\_\_\_\_], 2023

Summit View Community Development District  
Dade City, Florida

FMSbonds, Inc.  
North Miami Beach, Florida

Regions Bank, as Trustee  
Jacksonville, Florida  
(solely for reliance upon Sections C.1., C.2. and C.3.)

Re: Summit View Community Development District \$[\_\_\_\_] Special Assessment Bonds,  
Series 2023 (the "Series 2023 Bonds")

Ladies and Gentlemen:

We serve as counsel to the Summit View Community Development District ("**District**"), a local unit of special-purpose government established pursuant to the laws of the State of Florida, in connection with the sale by the District of its \$[\_\_\_\_] Special Assessment Bonds, Series 2023 ("**2023 Bonds**"). This letter is delivered to you pursuant to Section 3.01 of the Master Indenture (defined below), and Section 8(c)(6) of the Bond Purchase Contract (referenced below), and is effective as of the date first written above. Each capitalized term not otherwise defined herein has the meaning given it to it in the Indenture (defined herein).

#### **A. DOCUMENTS EXAMINED**

In rendering the opinions set forth below, we have examined the following documents and have made such examination of law as we have deemed necessary or appropriate:

1. Ordinance No. 2005-0894, adopted by the City Commission of the City of Dade City, Florida, on July 12, 2005 ("**Ordinance**");
2. *Master Trust Indenture*, dated as of July 1, 2021 ("**Master Indenture**"), as supplemented by the *Third Supplemental Trust Indenture*, dated as of [\_\_\_\_] 1, 2023 ("**Third Supplemental Trust Indenture**," and together with the Master Indenture, the "**Indenture**"), each by and between the District and Regions Bank, as trustee ("**Trustee**");
3. Resolution Nos. 2005-19 and 2024-03 (together, "**Bond Resolution**");
4. the *Amended and Restated Master Engineer's Report*, dated June 2, 2021, which describes among other things, the "**Master Project**" and the *Supplemental Engineer's Report for the Summit View Community Development District* dated [\_\_\_\_], 2023, which describes the "**2023 Project**";
5. *Amended Master Special Assessment Allocation Report* dated June 18, 2021, and [*Supplemental Special Assessment Allocation Report*], dated [\_\_\_\_], 2023; and

6. Resolution Nos. 2021-30, 2021-31 and 2024-[] (collectively, "**Assessment Resolutions**"), establishing the debt service special assessments ("**Debt Assessments**") securing the 2023 Bonds;
7. the *Final Judgment* issued on September 26, 2005, and by the Circuit Court for the Sixth Judicial Circuit in and for Pasco County, Florida in Case No. 51-2005-CA002129 ES, Section B;
8. the Preliminary Limited Offering Memorandum dated [\_\_\_\_], 2023 ("**PLOM**") and Limited Offering Memorandum dated [\_\_\_\_], 2023 ("**LOM**");
9. certain certifications by FMSbonds, Inc. ("**Underwriter**"), as underwriter to the sale of the 2023 Bonds;
10. certain certifications of Florida Land Design & Permitting, Inc. as "**District Engineer**," and Rizzetta & Company, Inc., as "**District Manager and Assessment Consultant**";
11. opinion(s) of Greenberg Traurig, P.A. ("**Bond Counsel**") in connection with the sale and issuance of the 2023 Bonds;
12. opinion of Squire Patton Boggs (US) LLP ("Trustee Counsel") issued to the District and the Underwriter in connection with the sale and issuance of the 2023 Bonds;
13. an opinion of Stearns Weaver Miller, P.A., as counsel to the Developer, issued to the District and the Underwriter in connection with the sale and issuance of the 2023 Bonds;
14. the following agreements ("**Bond Agreements**"):
  - (a) the *Continuing Disclosure Agreement* dated [\_\_\_\_], 2023 and among the District, Summit View, LLC ("**Developer**") and a dissemination agent;
  - (b) the *Bond Purchase Contract* ("**BPC**") between Underwriter and the District, dated [\_\_\_\_], 2023;
  - (c) the *Acquisition Agreement* between the District and the Developer, dated [\_\_\_\_], 2023;
  - (d) the *Agreement between the District and the Developer Regarding the Completion of District Improvements*, dated [\_\_\_\_], 2023;
  - (e) the *Agreement by and between the District and the Developer Regarding the True-Up and Payment of Assessments*, dated [\_\_\_\_], 2023;
  - (f) the *Collateral Assignment and Assumption of Development Rights* between the District and the Developer, dated [\_\_\_\_], 2023;
  - (g) [the *Assignment of Closing Proceeds* by and between the District and the Developer, dated [\_\_\_\_], 2023]; and
15. a *Declaration of Consent* executed by the Developer; and
16. such other documents as we have deemed necessary or appropriate in rendering the opinions set forth below.

We have also attended various meetings of the District and have participated in conferences from time to time with representatives of the District, the District Engineer, the District Manager and Assessment Consultant, the Underwriter, Bond Counsel, counsel to the Underwriter, the Developer, counsel to the Developer, and others relative to the LOM and the related documents described herein.

## B. RELIANCE

This opinion is solely for the benefit of (i) the District; (ii) the Underwriter; and (iii) the Trustee; however, the Trustee may only rely on this opinion for the limited purposes of the opinions stated in Sections C.1, C.2 and C.3. Notwithstanding the foregoing, no attorney-client relationship has existed or exists between the undersigned and the Underwriter or Trustee in connection with the 2023 Bonds by virtue of this opinion. This opinion may not be relied on by any other party or for any other purpose without our prior written consent. That said, this opinion may be relied upon by Greenberg Traurig P.A., serving as bond counsel to the District, for the limited purposes of the following opinions: (1) that under the Florida



Constitution and laws of the State, the District has been duly established and validly exists as a local unit of special purpose government, and (2) that each member of the Board has taken and subscribed to the oath of affirmation required by the laws of the State of Florida.

### C. OPINIONS

Based on the foregoing, and subject to the qualifications and assumptions set forth herein, we are of the opinion that:

1. **Authority** – Under the Florida Constitution and laws of the State, the District has been duly established and validly exists as a local unit of special purpose government and a community development district under Chapter 190, *Florida Statutes* ("**Act**"), with such powers as set forth in the Act, and with good, right and lawful authority: (a) to enter into and to consummate the transactions contemplated by the Bond Resolution, the Assessment Resolution, the Indenture, the 2023 Bonds and the Bond Agreements; (b) to issue the 2023 Bonds for the purposes for which they are issued; (c) to impose, levy, collect and enforce the Debt Assessments and pledge the Series 2023 Pledged Revenues to secure the 2023 Bonds as provided in the Indenture; (d) to adopt the Bond Resolution and the Assessment Resolution; and (e) to perform its obligations under the terms and conditions of the Bond Resolution, the Assessment Resolution, the Bond Agreements, the 2023 Bonds and the Indenture.

2. **Assessments** – The proceedings by the District with respect to the Debt Assessments have been in accordance with Florida law. The District has taken all action necessary to adopt and execute the Assessment Resolution and to levy and impose the Debt Assessments, as set forth in the Assessment Resolution, Assessment Methodology, and/or other applicable documents. The Debt Assessments constitute legal, valid, binding and enforceable first liens upon the property against which such Debt Assessments are assessed, co-equal with the lien of all state, county, district and municipal taxes and assessments, and superior in dignity to all other liens, titles and claims, until paid.

3. **Agreements** – The (a) Bond Resolution, (b) 2023 Bonds, (c) Indenture, and (d) Bond Agreements (assuming due authorization, execution and delivery of documents (b) – (d) listed herein by any parties thereto other than the District) have been duly and validly authorized, executed and delivered by the District, have been duly approved and adopted and/or issued by the District, are in full force and effect, constitute legal, valid and binding obligations of the District, and are enforceable against the District in accordance with their respective terms. All conditions prescribed in the Indenture as precedent to the issuance of the 2023 Bonds have been fulfilled.

4. **Validation** – The 2023 Bonds have been validated by a final judgment of the Circuit Court in and for Pasco County, Florida, of which no timely appeal was filed.

5. **Governmental Approvals** – As of the date hereof, all necessary consents, approvals, waivers or other actions by or filings with any governmental authority or other entity that are required for: (a) the adoption of the Bond Resolution and the Assessment Resolution; (b) the issuance, sale, execution and delivery of the 2023 Bonds upon the terms set forth in the BPC, PLOM, and LOM; (c) the execution and delivery of the Indenture and Bond Agreements; and (d) the performance by the District of the transactions required hereby, have been duly obtained or made and are in full force and effect.

6. **PLOM and LOM** – The District has duly authorized the execution, delivery and distribution by the Underwriter of the PLOM and LOM. To our knowledge, and based upon our review of the PLOM and LOM and without having undertaken to determine independently the accuracy, completeness or fairness of the statements contained in the PLOM and LOM, and as of the date of their respective issuances, and with respect to the PLOM, the date of the BPC, and with respect to the LOM, the

date hereof, nothing has come to our attention which would lead us to believe that the PLOM and LOM contain an untrue statement of a material fact or omit to state a material fact necessary to make the statements contained therein, in light of the circumstances under which they were made, not misleading, provided however that the opinions stated herein extend only to the following provisions of the PLOM and LOM: "SECURITY FOR AND SOURCE OF PAYMENT OF THE SERIES 2023 BONDS – Prepayment of Series 2023 Special Assessments," "ENFORCEMENT OF ASSESSMENT COLLECTIONS," "THE DISTRICT" (excluding the subcaptions "District Manager and Other Consultants"), "THE DEVELOPMENT – Developer Agreements" (solely as to the description of the agreements), "AGREEMENT BY THE STATE," "LEGALITY FOR INVESTMENT," "LITIGATION – The District," "CONTINUING DISCLOSURE" (as it relates to the District only), "VALIDATION," and "AUTHORIZATION AND APPROVAL," and further provided however that the opinions stated herein do not extend to any statements that constitute descriptions of the 2023 Bonds or the Indenture. No information or opinion is offered as to any remaining provisions of the PLOM or LOM.

7. ***Litigation*** – Based on inquiry of the District's Registered Agent and the fact that they have not been served with notice, there is no litigation pending or, to the best of our knowledge, threatened against the District: (a) seeking to restrain or enjoin the issuance or delivery of the 2023 Bonds or the application of the proceeds thereof, or the imposition, levy or collection of the Debt Assessments or the Pledged Revenues pledged for the payment of the debt service on the 2023 Bonds; (b) contesting or affecting the authority for the Debt Assessments, the authority for the issuance of the 2023 Bonds or the validity or enforceability of the 2023 Bonds, the Indenture, the Bond Agreements or the transactions contemplated thereunder; (c) contesting or affecting the establishment or existence of the District or any of its Supervisors, officers or employees, its assets, property or condition, financial or otherwise, or contesting or affecting any of the powers of the District, including its power to enter into the Indenture or the Bond Agreements, or its power to determine, assess, levy, collect and pledge the Debt Assessments for the payment of the debt service on the 2023 Bonds; or (d) specifically contesting the exclusion from federal gross income of interest on the 2023 Bonds.

8. ***Compliance with Laws*** – To the best of our knowledge, the District is not, in any manner material to the issuance of the 2023 Bonds or the Debt Assessments, in breach of or default under any applicable provision of the Act or constitutional provision, statute, or administrative regulation of the State of Florida, or any applicable judgment or decree, any loan agreement, indenture, bond, note, resolution, agreement (including the Bond Agreements and Indenture), or any other material instrument to which the District is a party or to which the District or any of its property or assets is otherwise subject, and to the best of our knowledge, no event has occurred and is continuing which with the passage of time or the giving of notice, or both, would constitute a material default or event of default by the District under any such instrument; provided, however, that no opinion is expressed as to compliance with any state or federal tax or securities laws.

9. ***Authority to Undertake the 2023 Project*** - The District has good right and lawful authority under the Act to undertake, finance, acquire, construct, own, and operate the 2023 Project, subject to obtaining such licenses, orders or other authorizations as are, at the date of such opinion, required to be obtained from any agency or regulatory body.

#### **D. CERTAIN ASSUMPTIONS**

In rendering the foregoing opinions, we have assumed the following: (1) that all public records, certifications, agreements and other documents examined by us that have been executed or certified by public officials acting within the scope of their official capacities are authentic, truthful and accurate; (2) that copies of such public records, certifications, agreements, and other documents furnished to us are authentic and conform to the originals; (3) that all signatures on executed public records, certifications,

agreements and other documents are genuine; and (4) that all public records, certifications, agreements and other documents have been properly authorized and are binding on each of the other parties thereto. Such assumptions do not apply to District documents.

## **E. CERTAIN QUALIFICATIONS**

The foregoing opinions are subject to the following qualifications:

1. The opinions or statements expressed above are based solely on the laws of Florida in effect at the time of issuance of the 2023 Bonds. Accordingly, we express no opinion nor make any statement regarding the effect or application of the laws of the federal government (including but not limited to the Internal Revenue Code or any proposed changes thereto), or any other state or other jurisdiction.

2. Our opinion as to enforceability of any document is subject to limitations imposed by bankruptcy, insolvency, reorganization, moratorium, liquidation, readjustment of debt, or similar laws, relating to or affecting creditors' rights generally and general principles of equity (regardless of whether such enforceability is considered in a proceeding in equity or at law), and to the exercise of judicial discretion in appropriate cases, including the fact that specific performance and other equitable remedies are granted only in the discretion of a court.

3. Nothing herein shall be construed as an opinion regarding the possible applicability of state securities or "blue sky" laws or federal securities laws, as to which no opinion is expressed.

4. We further express no opinion as to the necessity for an interest rate waiver under Florida law, or the applicability of any provision or section of the Internal Revenue Code.

5. We express no opinion and make no representations with regard to financial, project, statistical or other similar information or data. We express no opinion as to compliance with any state or federal tax laws.

6. We have not reviewed, and therefore express no opinion, regarding any land use, real property or other related items, including but not limited to whether the Developer is able to convey good and marketable title to any particular real property or interest therein and related to the Project.

7. With respect to any of the opinions set forth in this letter which are based on or qualified by the phrase "to our knowledge," the words "to our knowledge" signify that, in the course of our representation of the District, no facts have come to our attention that would give us actual knowledge that any such opinions or other matters are not accurate. Except to the extent expressly set forth herein, we have not undertaken any independent investigation to determine the existence or absence of any such facts, and no inference as to our knowledge of the existence of such facts should be drawn from the fact of our representation of District.

8. The opinions set forth herein are based on factual representations made to us as of the date hereof. We assume no duty to update or supplement our opinions to reflect any facts or circumstances that may thereafter come to our attention, or to reflect any changes in law that may thereafter occur or become effective. Moreover, our opinions are not a guarantee of a particular result, and are not binding on the courts or any other entity; rather, our opinions represent our professional judgment based on our review of existing law, and in reliance on the representations and covenants that we deem relevant to such opinions.

Very truly yours,



## **EXHIBIT E**

### **CERTIFICATE OF DEVELOPER**

SUMMIT VIEW, LLC, a Florida limited liability company (the "Developer"), DOES HEREBY CERTIFY, that:

1. This Certificate of Developer is furnished pursuant to Section 8(c)(10) of the Bond Purchase Contract dated [\_\_\_\_], 2023 (the "Purchase Contract") between Summit View Community Development District (the "District") and FMSbonds, Inc. (the "Underwriter") relating to the sale by the District of its \$[\_\_\_\_] original aggregate principal amount of Special Assessment Bonds, Series 2023 (the "Series 2023 Bonds"). Capitalized terms used, but not defined, herein shall have the meaning assigned thereto in the Purchase Contract.

2. The Developer is a limited liability company organized and existing under the laws of the State of Florida.

3. Representatives of the Developer have provided information to Summit View Community Development District (the "District") to be used in connection with the offering by the District of its Bonds, pursuant to a Preliminary Limited Offering Memorandum dated [\_\_\_\_], 2023 and the Limited Offering Memorandum, dated [\_\_\_\_], 2023, including the appendices attached thereto (collectively, the "Limited Offering Memoranda").

4. The Declaration of Consent to Jurisdiction of District and to Imposition of Special Assessments executed by the Developer, dated as of the Closing Date, [the Agreement between the District and the Developer Regarding the Completion of District Improvements dated as of the Closing Date, the Acquisition Agreement by and between the District and the Developer dated as of the Closing Date, the Collateral Assignment and Assumption of Development Rights by and between the District and the Developer dated as of the Closing Date, the Agreement by and between the District and the Developer Regarding the True-Up and Payment of Assessments dated as of the Closing Date, [the Assignment of Closing Proceeds by and between the District and the Developer and dates as of the Closing Date], and the Continuing Disclosure Agreement dated as of the Closing Date by and between the District, the Developer and a dissemination agent, each constitute valid and binding obligations of the Developer enforceable against the Developer in accordance with their respective terms.

5. The Developer has reviewed and approved the information contained in the Limited Offering Memoranda under the captions "THE CAPITAL IMPROVEMENT PLAN AND THE 2023 PROJECT," "THE DEVELOPMENT," "THE DEVELOPER," "BONDOWNERS' RISKS" (as it relates to the Developer and the Development), "LITIGATION – The Developer" and "CONTINUING DISCLOSURE" (as it relates to the Developer) and warrants and represents that such information did not as of their respective dates, and does not as of the date hereof, contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading. In addition, the Developer is not aware of any other information in the Limited Offering Memoranda that contains an untrue statement of a material fact or omits to state a material fact necessary to make the statements therein, in light of the circumstances under which they were made, not misleading.

6. The Developer represents and warrants that it has complied with and will continue to comply with Sections 190.009 and 190.048, Florida Statutes, as amended.

7. As of the date hereof, there has been no material adverse change in the business, properties, assets or financial condition of the Developer that has not been disclosed in the Limited Offering Memoranda.

8. The Developer hereby represents that it owns all of the land in the District that will be subject to the Series 2023 Special Assessments, and hereby consents to the levy of the Series 2023 Special Assessments on the lands in the District owned by the Developer. The levy of the Series 2023 Special Assessments on the lands in the District will not conflict with or constitute a breach of or default under any agreement, mortgage, lien or other instrument to which the Developer is a party or to which its property or assets are subject.

9. Except as expressly disclosed in the Limited Offering Memoranda with respect to prior bankruptcies, the Developer has not (i) made an assignment for the benefit of creditors, filed a petition in bankruptcy, petitioned or applied to any tribunal for the appointment of a custodian, receiver or any trustee or commenced any proceeding under any bankruptcy, reorganization, arrangement, readjustment of debt, dissolution or liquidation law or statute of any jurisdiction; or (ii) indicated its consent to, or approval of, or failed to object timely to, any petition in bankruptcy, application or proceeding or order for relief or the appointment of a custodian, receiver or any trustee. All matters with respect to prior bankruptcies and litigation involving the Developer have been resolved and the only remaining unpaid claims with respect thereto are expressly set forth in the Limited Offering Memoranda.

10. The Developer acknowledges that the Series 2023 Bonds have the debt service requirements set forth in the Limited Offering Memorandum and that the Series 2023 Special Assessments will be levied by the District on the District Lands at times, and in amounts sufficient, to enable the District to pay debt service on the Series 2023 Bonds when due.

11. The Developer is not in default under any resolution, ordinance, agreement or indenture, mortgage, lease, deed of trust, note or other instrument to which the Developer is subject or by which the Developer or its respective properties are or may be bound. The Developer is current in the payment of all ad valorem, federal and state taxes associated with the Development.

12. There is no action, suit or proceedings at law or in equity by or before any court or public board or body pending or, to the best of our knowledge after due inquiry, threatened against the Developer (or any basis therefor): (a) seeking to restrain or enjoin the execution or delivery of Financing Documents, Declaration of Consent and/or Ancillary Agreements to which either of the Developer is a party, (b) contesting or affecting the validity or enforceability of the Financing Documents, Declaration of Consent and/or Ancillary Agreements, or any and all such other agreements or documents as may be required to be executed, or the transactions contemplated thereunder, (c) contesting or affecting the establishment or existence of either the Developer or the Developer's business, assets, property or conditions, financial or otherwise, or contesting or affecting any of the powers of the Developer, or (d) that would have a material and adverse effect upon the ability of the Developer to (i) complete the development of lands within the District as described in the Limited Offering Memoranda, (ii) pay the Series 2023 Special Assessments, or (iii) perform its various obligations as described in the Limited Offering Memoranda.

13. To the best of our knowledge after due inquiry, the Developer is in compliance in all material respects with all provisions of applicable law in all material matters relating to the Development as described in the Limited Offering Memoranda, including applying for all necessary permits. The Development is zoned and properly designated for its intended use. All government permits other than certain permits, which permits are expected to be received as needed, have been received. The Developer is not aware of any default of any zoning condition, permit or development agreement which would adversely affect the Developer's ability to complete or cause the completion of development of the

Development, including the 2023 Project and the development of Assessment Area Two, as described in the Limited Offering Memoranda. There is no reason to believe that any permits, consents and licenses required to complete the Development as described in the Offering Memoranda will not be obtained as required.

14. The Developer acknowledges that upon its irrevocable waiver, it will have no rights under Chapter 170, Florida Statutes, as amended, to prepay without interest the Series 2023 Special Assessments imposed on the lands in the District owned by the Developer within thirty (30) days following completion of the 2023 Project and acceptance thereof by the District.

15. The Developer has entered into prior continuing disclosure obligations in connection with SEC Rule 15c2-12, and the information presented in the Limited Offering Memoranda under the heading "CONTINUING DISCLOSURE" (at it relates to the Developer only) accurately reflects the continuing disclosure history of the Developer.

16. The Developer is not in default of any obligations to pay special assessments and the Developer is not insolvent.

Dated: [\_\_\_\_], 2023.

**SUMMIT VIEW, LLC,**  
a Florida limited liability company

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

## **EXHIBIT F**

### **CERTIFICATE OF ENGINEER**

FLORIDA LAND DESIGN & PERMITTING, INC. (the "Engineers"), DOES HEREBY CERTIFY, that:

1. This certificate is furnished pursuant to Section 8(c)(17) of the Bond Purchase Contract dated [\_\_\_\_], 2023 (the "Purchase Contract"), by and between Summit View Community Development District (the "District") and FMSbonds, Inc. with respect to the \$[\_\_\_\_] Summit View Community Development District Special Assessment Bonds, Series 2023 (the "Bonds"). Capitalized terms used, but not defined, herein shall have the meaning assigned thereto in the Purchase Contract or the Preliminary Limited Offering Memorandum dated [\_\_\_\_], 2023 and the Limited Offering Memorandum, dated [\_\_\_\_], 2023, including the appendices attached thereto, relating to the Bonds (collectively, the "Limited Offering Memoranda"), as applicable.

2. The Engineers have been retained by the District to act as consulting engineers.

3. The plans and specifications for the improvements constituting the District's Capital Improvement Plan and the 2023 Project (as described in the Limited Offering Memoranda) were approved by all regulatory bodies required to approve them. All environmental and other regulatory permits or approvals required in connection with the construction of the District's Capital Improvement Plan and the 2023 Project were obtained or are expected to be obtained in the ordinary course.

4. The Engineers prepared the report entitled "Amended and Restated Master Engineer's Report for the Summit View Community Development District" dated June 2, 2021, as supplemented by "Supplemental Engineer's Report for the Summit View Community Development District" dated [\_\_\_\_], 2023 (collectively, the "Report"). The Report was prepared in accordance with generally accepted engineering principles. The Report is included as "APPENDIX C: ENGINEER'S REPORT" to the Preliminary Limited Offering Memorandum and the Limited Offering Memorandum and a description of the Report and certain other information relating to the 2023 Project are included in the Preliminary Limited Offering Memorandum and the Limited Offering Memorandum under the captions "THE CAPITAL IMPROVEMENT PLAN AND THE 2023 PROJECT" and "THE DEVELOPMENT." The Report and said information are true and complete in all material respects, contain no untrue statement of a material fact, and do not omit to state a material fact necessary to make the statements made therein, in light of the circumstances under which they were made, not misleading.

5. The Engineers hereby consent to the inclusion of the Report as "APPENDIX C: ENGINEER'S REPORT" to the Preliminary Limited Offering Memorandum and the Limited Offering Memorandum and to the references to the Engineers in the Preliminary Limited Offering Memorandum and the Limited Offering Memorandum.

6. The improvements constituting the District's Capital Improvement Plan and 2023 Project are or will be, as applicable, constructed in sound workmanlike manner and in accordance with industry standards and said Capital Improvement Plan and 2023 Project are feasible.

7. The price being paid by the District to the Developer for acquisition of the improvements included within the 2023 Project does not exceed the lesser of the cost of the 2023 Project or the fair market value of the assets acquired by the District.



8. The 2023 Project, as described in the Report, functions as a system of improvements providing sufficient benefit to the District Lands to support the levy of the Series 2023 Special Assessments.

9. To the best of our knowledge, after due inquiry, the Developer is in compliance in all material respects with all provisions of applicable law in all material matters relating to the Developer and the Development as described in the Limited Offering Memoranda. Except as otherwise described in the Limited Offering Memoranda, (a) all government permits required in connection with the construction of the 2023 Project and the development of Assessment Area Two as described in the Limited Offering Memoranda have been received, or are reasonably expected to be obtained in due course; (b) we are not aware of any default of any zoning condition, land use permit or development agreement which would adversely affect the ability to complete construction of the 2023 Project or development of Assessment Area Two as described in the Limited Offering Memoranda and all appendices thereto; and (c) we have no actual knowledge and are not otherwise aware of any reason to believe that any permits, consents and licenses required to complete the 2023 Project or the development of Assessment Area Two as described in the Limited Offering Memoranda and all appendices thereto will not be obtained in due course as required by the Developer.

10. There is adequate water and sewer service capacity to serve the Development within the District.

Date: [\_\_\_\_], 2023

**FLORIDA LAND DESIGN & PERMITTING,  
INC.**

By: \_\_\_\_\_  
Print Name: \_\_\_\_\_  
Title: \_\_\_\_\_

## **EXHIBIT G**

### **CERTIFICATE OF DISTRICT MANAGER AND METHODOLOGY CONSULTANT**

RIZZETTA & COMPANY, INCORPORATED ("Rizzetta"), DOES HEREBY CERTIFY:

1. This certificate is furnished pursuant to Section 8(c)(18) of the Bond Purchase Contract dated [\_\_\_\_], 2023 (the "Purchase Contract"), by and between Summit View Community Development District (the "District") and FMSbonds, Inc. with respect to the \$[\_\_\_\_] Summit View Community Development District Special Assessment Bonds, Series 2023 (the "Series 2023 Bonds"). Capitalized terms used, but not defined, herein shall have the meaning assigned thereto in the Purchase Contract or the Limited Offering Memoranda relating to the Series 2023 Bonds, as applicable.

2. Rizzetta has acted as district manager and methodology consultant to the District in connection with the sale and issuance by the District of its Series 2023 Bonds and has participated in the preparation of the Preliminary Limited Offering Memorandum dated [\_\_\_\_], 2023 and the Limited Offering Memorandum, dated [\_\_\_\_], 2023, including the appendices attached thereto (collectively, the "Limited Offering Memoranda").

3. In connection with the issuance of the Series 2023 Bonds, we have been retained by the District to prepare the Amended Master Special Assessment Allocation Report dated June 18, 2021 (the "Master Methodology") as supplemented by the [Supplemental Special Assessment Allocation Report] dated [\_\_\_\_], 2023 (collectively, the "Assessment Methodology"), which Assessment Methodology has been included as an appendix to the Limited Offering Memoranda. We hereby consent to the use of such Assessment Methodology in the Limited Offering Memoranda and consent to the references to us therein.

4. As District Manager, nothing has come to our attention that would lead us to believe that the Limited Offering Memoranda, as they relate to the District, the 2023 Project, or any information provided by us, and the Assessment Methodology, as of their respective dates and as of this date, contained or contains any untrue statement of a material fact or omitted or omits to state a material fact necessary to be stated therein in order to make the statements made therein, in light of the circumstances under which they were made, not misleading.

5. The information set forth in the Limited Offering Memoranda under the captions "THE DISTRICT," "THE CAPITAL IMPROVEMENT PLAN AND THE 2023 PROJECT," "ASSESSMENT METHODOLOGY AND THE ALLOCATION OF ASSESSMENTS," "LITIGATION – The District," "CONTINGENT FEES," "EXPERTS," "FINANCIAL INFORMATION," "DISCLOSURE REQUIRED BY FLORIDA BLUE SKY REGULATIONS," "CONTINUING DISCLOSURE," and in "APPENDIX D: ASSESSMENT METHODOLOGY" and "APPENDIX E: DISTRICT'S FINANCIAL STATEMENTS" did not as of the respective dates of the Limited Offering Memoranda and does not as of the date hereof contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading.

6. To the best of our knowledge, there has been no change which would materially adversely affect the assumptions made or the conclusions reached in the Assessment Methodology and the considerations and assumptions used in compiling the Assessment Methodology are reasonable. The Assessment Methodology and the assessment methodology set forth therein were prepared in accordance with all applicable provisions of Florida law.

7. As District Manager for the District, we are not aware of any litigation pending or, to the best of our knowledge, threatened against the District restraining or enjoining the issuance, sale, execution or delivery of the Series 2023 Bonds, or in any way contesting or affecting the validity of the Series 2023 Bonds or any proceedings of the District taken with respect to the issuance or sale thereof, or the pledge or application of any moneys or security provided for the payment of the Series 2023 Bonds, or the existence or powers of the District.

8. The Series 2023 Special Assessments, as initially levied, and as may be reallocated from time to time in a report prepared by Rizzetta as permitted by the District's applicable assessment resolutions and the Assessment Methodology, are supported by sufficient benefit from the 2023 Project, are fairly and reasonably allocated across the benefitted lands within Assessment Area Two, and are sufficient to enable the District to pay the debt service on the Series 2023 Bonds through the final maturities thereof.

9. Rizzetta & Company, Incorporated does not represent the District as a Municipal Advisor or Securities Broker nor is Rizzetta & Company, Incorporated registered to provide such services as described in Section 15B of the Securities and Exchange Act of 1934, as amended. Similarly, Rizzetta & Company, Incorporated does not provide the District with financial advisory services or offer investment advice in any form.

10. Rizzetta & Company, Incorporated hereby acknowledges its agreement to serve as the Dissemination Agent for the District for the Series 2023 Bonds and undertake the obligations of the Dissemination Agent as set forth in the Continuing Disclosure Agreement dated [\_\_\_\_], 2023 (the "Disclosure Agreement") by and among the District, Summit View, LLC, and Rizzetta & Company, Incorporated, as Dissemination Agent, and acknowledged by Rizzetta & Company, Incorporated, as District Manager, and Regions Bank, as trustee. Rizzetta & Company, Incorporated hereby represents that it is aware of the continuing disclosure requirements set forth in the Disclosure Agreement and Rule 15c2-12 promulgated under the Securities Act of 1933, as amended, that it has policies and procedures in place to ensure its compliance with its obligations under the Disclosure Agreement, and that it will comply with its obligations under the Disclosure Agreement.

Dated: [\_\_\_\_], 2023.

**RIZZETTA & COMPANY, INCORPORATED,**  
a Florida corporation

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

**EXHIBIT B**

**DRAFT COPY OF PRELIMINARY LIMITED OFFERING MEMORANDUM**

**PRELIMINARY LIMITED OFFERING MEMORANDUM DATED [\_\_\_\_\_] , 2023**

NEW ISSUES - BOOK-ENTRY ONLY  
LIMITED OFFERING

NOT RATED

*In the opinion of Greenberg Traurig, P.A., Bond Counsel, assuming the accuracy of certain representations and certifications and the continuing compliance with certain tax covenants, under existing statutes, regulations, rulings and court decisions, interest on the Series 2023 Bonds (as hereinafter defined) is excludable from gross income for federal income tax purposes; and, further, interest on the Series 2023 Bonds will not be an item of tax preference for purposes of the alternative minimum tax imposed on individuals. In the case of the alternative minimum tax imposed by Section 55(b)(2) of the Internal Revenue Code of 1986, as amended (the "Code") on applicable corporations (as defined in Section 59(k) of the Code), interest on the Series 2023 Bonds is not excluded from the determination of adjusted financial statement income. See "TAX MATTERS" herein for a description of certain other federal tax consequences of ownership of the Series 2023 Bonds. Bond Counsel is further of the opinion that the Series 2023 Bonds and the interest thereon are not subject to taxation under the laws of the State of Florida, except as to estate taxes and taxes under Chapter 220, Florida Statutes, on interest, income or profits on debt obligations owned by corporations as defined in said Chapter 220. See "TAX MATTERS" herein.*

**SUMMIT VIEW COMMUNITY DEVELOPMENT DISTRICT  
(CITY OF DADE CITY, FLORIDA)**

**\$[9,900,000]\*  
Special Assessment Bonds, Series 2023**

**Dated: Date of Delivery**

**Due: As shown herein.**

The Summit View Community Development District Special Assessment Bonds, Series 2023 (the "Series 2023 Bonds") are being issued by the Summit View Community Development District (the "District" or "Issuer") only in fully registered form, without coupons, in denominations of \$5,000 and any integral multiple thereof.

The District is a local unit of special purpose government of the State of Florida, created pursuant to the Uniform Community Development District Act of 1980, Chapter 190, Florida Statutes, as amended (the "Act"), and by Ordinance No. 2005-0894 adopted by the City Commission of the City of Dade City, Florida (the "City"), on July 12, 2005 (the "Ordinance"). The District was created for the purpose of delivering certain community development services and facilities for the benefit of District Lands (as hereinafter defined), and has previously determined to undertake in one or more stages, the acquisition and/or construction of public improvements and community facilities as set forth in the Act for the special benefit of certain District Lands.

The Series 2023 Bonds will bear interest at the fixed rates set forth on the inside cover, calculated on the basis of a 360-day year comprised of twelve 30-day months, payable semi-annually on each May 1 and November 1, commencing [May 1, 2024]. The Series 2023 Bonds, when issued, will be registered in the name of Cede & Co., as registered owner and nominee for The Depository Trust Company ("DTC") of New York, New York. Purchases of beneficial interests in the Series 2023 Bonds will be made only in book-entry form. Accordingly, principal of and interest on the Series 2023 Bonds will be paid from sources described below by Regions Bank, as trustee (the "Trustee") directly to Cede & Co. as the registered owner thereof. Disbursements of such payments to the Direct Participants (as hereinafter defined) is the responsibility of DTC and disbursements of such payments to the beneficial owners is the responsibility of the Direct Participants and the Indirect Participants (as hereinafter defined), as more fully described herein. Any purchaser of a beneficial interest in a Series 2023 Bond must maintain an account with a broker or dealer who is, or acts through, a Direct Participant to receive payment of the principal of and interest on such Series 2023 Bond. See "DESCRIPTION OF THE SERIES 2023 BONDS – Book-Entry Only System" herein.

The Series 2023 Bonds are being issued by the District pursuant to the Act, Resolution No. 2005-19, adopted by the Board of Supervisors of the District (the "Board") on July 29, 2005 and Resolution No. 2024-03, adopted by the Board on [November 16], 2023 (collectively, the "Bond Resolution"), and a Master Trust Indenture dated as of July 1, 2021 (the "Master Indenture"), as supplemented with respect to the Series 2023 Bonds by a Third Supplemental Trust Indenture dated as of [December] 1, 2023 (the "Third Supplemental Indenture" and, together with the Master Indenture, the "Indenture"), each by and between the District and the Trustee. Capitalized terms not defined herein shall have the meanings assigned to them in the Indenture. See "APPENDIX A: COPY OF MASTER INDENTURE AND PROPOSED FORM OF SUPPLEMENTAL INDENTURE" herein.

Proceeds of the Series 2023 Bonds will be used to provide funds for (i) paying the Costs of acquiring and/or constructing a portion of the 2023 Project, (ii) the funding of the Series 2023 Reserve Account in an amount equal to the Series 2023 Reserve Requirement (as defined herein); (iii) the payment of a portion of the interest coming due on the Series 2023 Bonds, and (iv) the payment of the costs of issuance of the Series 2023 Bonds. See "PURPOSE OF THE SERIES 2023 BONDS" and "ESTIMATED SOURCES AND USES OF FUNDS" herein.

The Series 2023 Bonds will be secured by a pledge of the Series 2023 Pledged Revenues. "Series 2023 Pledged Revenues" shall mean (a) all revenues received by the District from the Series 2023 Special Assessments levied and collected on assessable lands within Assessment Area Two within the District, including, without limitation, amounts received from any foreclosure proceeding for the enforcement of collection of such Series 2023 Special Assessments or from the issuance and sale of tax certificates with respect to such Series 2023 Special Assessments, and (b) all moneys on deposit in the Funds, Accounts and subaccounts established under the Third Supplemental Indenture created and established with respect to or for the benefit of the Series 2023 Bonds; provided, however, that Series 2023 Pledged Revenues shall not include (A) any moneys transferred to the Series 2023 Rebate Fund established thereunder and investment earnings thereon, (B) moneys on deposit in the Series 2023 Costs of Issuance Account of the Acquisition and Construction Fund, and (C) "special assessments" levied and collected by the District under Section 190.022 of the Act for maintenance purposes or "maintenance assessments" levied and collected by the District under Section 190.021(3) of the Act (it being

expressly understood that the lien and pledge of the Third Supplemental Indenture shall not apply to any of the moneys described in the foregoing clauses (A), (B) and (C) of this proviso). See "SECURITY FOR AND SOURCES OF PAYMENT OF THE SERIES 2023 BONDS" herein.

The Series 2023 Bonds are subject to optional, mandatory sinking fund and extraordinary mandatory redemption at the times, in the amounts and at the redemption prices as more fully described herein. See "DESCRIPTION OF THE SERIES 2023 BONDS – Redemption Provisions" herein.

THE SERIES 2023 BONDS ARE LIMITED OBLIGATIONS OF THE DISTRICT PAYABLE SOLELY OUT OF THE SERIES 2023 PLEDGED REVENUES PLEDGED THEREFOR UNDER THE INDENTURE, AND NEITHER THE PROPERTY, THE FULL FAITH AND CREDIT, NOR THE TAXING POWER OF THE DISTRICT, THE CITY, PASCO COUNTY, FLORIDA (THE "COUNTY"), THE STATE OF FLORIDA (THE "STATE"), OR ANY OTHER POLITICAL SUBDIVISION THEREOF, IS PLEDGED AS SECURITY FOR THE PAYMENT OF THE SERIES 2023 BONDS, EXCEPT THAT THE DISTRICT IS OBLIGATED UNDER THE INDENTURE TO LEVY AND TO EVIDENCE AND CERTIFY, OR CAUSE TO BE CERTIFIED, FOR COLLECTION, THE SERIES 2023 SPECIAL ASSESSMENTS TO SECURE AND PAY THE SERIES 2023 BONDS. THE SERIES 2023 BONDS DO NOT CONSTITUTE AN INDEBTEDNESS OF THE DISTRICT, THE CITY, THE COUNTY, THE STATE, OR ANY OTHER POLITICAL SUBDIVISION THEREOF WITHIN THE MEANING OF ANY CONSTITUTIONAL OR STATUTORY PROVISION OR LIMITATION.

**The Series 2023 Bonds involve a degree of risk (see "BONDOWNERS' RISKS" herein) and are not suitable for all investors (see "SUITABILITY FOR INVESTMENT" herein). The Underwriter named below is limiting this offering to "accredited investors" within the meaning of Chapter 517, Florida Statutes, and the rules of the Florida Department of Financial Services promulgated thereunder. The limitation of the initial offering to accredited investors does not denote restrictions on transfers in any secondary market for the Series 2023 Bonds. The Series 2023 Bonds are not credit enhanced or rated and no application has been made for a rating with respect to the Series 2023 Bonds.**

This cover page contains information for quick reference only. It is not a summary of the Series 2023 Bonds. Investors must read the entire Limited Offering Memorandum to obtain information essential to the making of an informed investment decision.

#### MATURITY SCHEDULE

\$ _____	– _____ % Series 2023 Term Bond due May 1, 20__	, Yield _____ %	, Price _____	CUSIP # _____	**
\$ _____	– _____ % Series 2023 Term Bond due May 1, 20__	, Yield _____ %	, Price _____	CUSIP # _____	**
\$ _____	– _____ % Series 2023 Term Bond due May 1, 20__	, Yield _____ %	, Price _____	CUSIP # _____	**

The initial sale of the Series 2023 Bonds is subject to certain conditions precedent, including, without limitation, receipt of the opinions of Greenberg Traurig, P.A., West Palm Beach, Florida, Bond Counsel, as to the validity of each Series of the Series 2023 Bonds and the excludability of interest thereon from gross income for federal income tax purposes. Certain legal matters will be passed upon for the District by its counsel, Kilinski | Van Wyk PLLC, Tallahassee, Florida, for the Developer (as hereinafter defined) by its counsel, Stearns Weaver Miller Weissler Alhadeff & Sitterson, P.A., Tampa, Florida, and for the Underwriter by its counsel, GrayRobinson, P.A., Tampa, Florida. It is expected that the Series 2023 Bonds will be delivered in book-entry form through the facilities of DTC on or about \_\_\_\_\_, 2023.

## FMSbonds, Inc.

Dated: \_\_\_\_\_, 2023

\* Preliminary, subject to change.

\*\*The District is not responsible for the CUSIP numbers, nor is any representation made as to their correctness. The CUSIP numbers are included solely for the convenience of the readers of this Limited Offering Memorandum.

## **SUMMIT VIEW COMMUNITY DEVELOPMENT DISTRICT**

### **BOARD OF SUPERVISORS**

Douglas Weiland,\* Chairman  
Natalie Feldman,\* Vice Chairman  
Lee Thompson, Assistant Secretary  
Pete Williams, Assistant Secretary  
Robert Tankel, Assistant Secretary

\* [Employee of, or affiliated with, the Developer]

### **DISTRICT MANAGER/METHODOLOGY CONSULTANT**

Rizzetta & Company, Incorporated  
Tampa, Florida

### **DISTRICT COUNSEL**

Kilinski | Van Wyk PLLC  
Tallahassee, Florida

### **BOND COUNSEL**

Greenberg Traurig, P.A.  
West Palm Beach, Florida

### **DISTRICT ENGINEER**

Florida Land & Design Permitting, Inc.  
Trinity, Florida

NO DEALER, BROKER, SALESPERSON OR OTHER PERSON HAS BEEN AUTHORIZED BY THE DISTRICT TO GIVE ANY INFORMATION OR TO MAKE ANY REPRESENTATIONS, OTHER THAN THOSE CONTAINED IN THIS LIMITED OFFERING MEMORANDUM, AND IF GIVEN OR MADE, SUCH OTHER INFORMATION OR REPRESENTATIONS MUST NOT BE RELIED UPON AS HAVING BEEN AUTHORIZED BY THE DISTRICT. THIS LIMITED OFFERING MEMORANDUM DOES NOT CONSTITUTE AN OFFER TO SELL OR THE SOLICITATION OF AN OFFER TO BUY ANY OF THE SERIES 2023 BONDS AND THERE SHALL BE NO OFFER, SOLICITATION, OR SALE OF THE SERIES 2023 BONDS BY ANY PERSON IN ANY JURISDICTION IN WHICH IT IS UNLAWFUL FOR SUCH PERSON TO MAKE SUCH OFFER, SOLICITATION OR SALE.

THE INFORMATION SET FORTH HEREIN HAS BEEN OBTAINED FROM THE DEVELOPER (AS HEREINAFTER DEFINED), THE DISTRICT, PUBLIC DOCUMENTS, RECORDS AND OTHER SOURCES, WHICH SOURCES ARE BELIEVED TO BE RELIABLE BUT WHICH INFORMATION IS NOT GUARANTEED AS TO ACCURACY OR COMPLETENESS BY, AND IS NOT TO BE CONSTRUED AS A REPRESENTATION OF, THE UNDERWRITER NAMED ON THE COVER PAGE OF THIS LIMITED OFFERING MEMORANDUM. THE UNDERWRITER HAS REVIEWED THE INFORMATION IN THIS LIMITED OFFERING MEMORANDUM IN ACCORDANCE WITH, AND AS PART OF, ITS RESPONSIBILITIES TO INVESTORS UNDER THE FEDERAL SECURITIES LAWS AS APPLIED TO THE FACTS AND CIRCUMSTANCES OF THIS TRANSACTION, BUT THE UNDERWRITER DOES NOT GUARANTEE THE ACCURACY OR COMPLETENESS OF SUCH INFORMATION. THE INFORMATION AND EXPRESSIONS OF OPINION HEREIN CONTAINED ARE SUBJECT TO CHANGE WITHOUT NOTICE AND NEITHER THE DELIVERY OF THIS LIMITED OFFERING MEMORANDUM, NOR ANY SALE MADE HEREUNDER, SHALL, UNDER ANY CIRCUMSTANCES, CREATE ANY IMPLICATION THAT THERE HAS BEEN NO CHANGE IN THE AFFAIRS OF THE DISTRICT OR THE DEVELOPER OR IN THE STATUS OF THE DEVELOPMENT, ASSESSMENT AREA TWO OR THE 2023 PROJECT (AS SUCH TERMS ARE HEREINAFTER DEFINED) SINCE THE DATE HEREOF.

THE SERIES 2023 BONDS HAVE NOT BEEN REGISTERED WITH THE SECURITIES AND EXCHANGE COMMISSION UNDER THE SECURITIES ACT OF 1933, AS AMENDED, NOR HAS THE INDENTURE BEEN QUALIFIED UNDER THE TRUST INDENTURE ACT OF 1939, AS AMENDED, IN RELIANCE UPON CERTAIN EXEMPTIONS SET FORTH IN SUCH ACTS. THE REGISTRATION, QUALIFICATION OR EXEMPTION OF THE SERIES 2023 BONDS IN ACCORDANCE WITH THE APPLICABLE SECURITIES LAW PROVISIONS OF ANY JURISDICTIONS WHEREIN THESE SECURITIES HAVE BEEN OR WILL BE REGISTERED, QUALIFIED OR EXEMPTED SHOULD NOT BE REGARDED AS A RECOMMENDATION THEREOF. NEITHER THE DISTRICT, THE CITY, THE COUNTY, THE STATE, NOR ANY OTHER POLITICAL SUBDIVISIONS THEREOF HAVE GUARANTEED OR PASSED UPON THE MERITS OF THE SERIES 2023 BONDS, UPON THE PROBABILITY OF ANY EARNINGS THEREON OR UPON THE ACCURACY OR ADEQUACY OF THIS LIMITED OFFERING MEMORANDUM.

"FORWARD-LOOKING STATEMENTS" ARE USED IN THIS DOCUMENT BY USING FORWARD LOOKING WORDS SUCH AS "MAY," "WILL," "SHOULD," "INTENDS," "EXPECTS," "BELIEVES," "ANTICIPATES," "ESTIMATES," OR OTHERS. THE READER IS CAUTIONED THAT FORWARD-LOOKING STATEMENTS ARE SUBJECT TO A VARIETY OF UNCERTAINTIES THAT COULD CAUSE ACTUAL RESULTS TO DIFFER FROM THE PROJECTED RESULTS. THOSE RISKS AND UNCERTAINTIES INCLUDE GENERAL ECONOMIC AND BUSINESS CONDITIONS, CONDITIONS IN THE FINANCIAL MARKETS AND REAL ESTATE MARKET, THE DISTRICT'S COLLECTION OF SERIES 2023 SPECIAL ASSESSMENTS (AS HEREINAFTER DEFINED), AND VARIOUS OTHER FACTORS WHICH MAY BE BEYOND THE DISTRICT'S AND



THE DEVELOPER'S CONTROL. BECAUSE THE DISTRICT AND THE DEVELOPER CANNOT PREDICT ALL FACTORS THAT MAY AFFECT FUTURE DECISIONS, ACTIONS, EVENTS, OR FINANCIAL CIRCUMSTANCES, WHAT ACTUALLY HAPPENS MAY BE DIFFERENT FROM WHAT IS INCLUDED IN FORWARD-LOOKING STATEMENTS.

THE ACHIEVEMENT OF CERTAIN RESULTS OR OTHER EXPECTATIONS CONTAINED IN SUCH FORWARD-LOOKING STATEMENTS INVOLVE KNOWN AND UNKNOWN RISKS, UNCERTAINTIES AND OTHER FACTORS WHICH MAY CAUSE ACTUAL RESULTS, PERFORMANCE OR ACHIEVEMENTS DESCRIBED TO BE MATERIALLY DIFFERENT FROM ANY FUTURE RESULTS, PERFORMANCE OR ACHIEVEMENTS EXPRESSED OR IMPLIED BY SUCH FORWARD-LOOKING STATEMENTS. THE DISTRICT AND THE DEVELOPER DOES NOT PLAN TO ISSUE ANY UPDATES OR REVISIONS TO THOSE FORWARD-LOOKING STATEMENTS IF OR WHEN ANY OF ITS EXPECTATIONS OR EVENTS, CONDITIONS OR CIRCUMSTANCES ON WHICH SUCH STATEMENTS ARE BASED OCCUR, OTHER THAN AS DESCRIBED UNDER "CONTINUING DISCLOSURE" HEREIN.

THE LIMITED OFFERING MEMORANDUM IS BEING PROVIDED TO PROSPECTIVE PURCHASERS IN ELECTRONIC FORMAT ON THE FOLLOWING WEBSITES: [WWW.MUNIOS.COM](http://WWW.MUNIOS.COM) AND [WWW.EMMA.MSRB.ORG](http://WWW.EMMA.MSRB.ORG). THE LIMITED OFFERING MEMORANDUM MAY BE RELIED UPON ONLY IF IT IS PRINTED IN ITS ENTIRETY DIRECTLY FROM EITHER OF SUCH WEBSITES.

THIS PRELIMINARY LIMITED OFFERING MEMORANDUM IS IN A FORM DEEMED FINAL BY THE DISTRICT FOR PURPOSES OF RULE 15C2-12 UNDER THE SECURITIES EXCHANGE ACT OF 1934, AS AMENDED, EXCEPT FOR CERTAIN INFORMATION PERMITTED TO BE OMITTED PURSUANT TO RULE 15C2-12(B)(1).

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**SUMMIT VIEW COMMUNITY DEVELOPMENT DISTRICT  
(PASCO COUNTY, FLORIDA)**

**\$[9,900,000]\*  
Special Assessment Bonds, Series 2023**

**INTRODUCTION**

The purpose of this Limited Offering Memorandum is to set forth certain information in connection with the offering for sale by the Summit View Community Development District (the "District" or "Issuer") of its \$[9,900,000]\* Special Assessment Bonds, Series 2023 (the "Series 2023 Bonds").

THE SERIES 2023 BONDS ARE NOT A SUITABLE INVESTMENT FOR ALL INVESTORS. PURSUANT TO APPLICABLE STATE LAW, THE UNDERWRITER IS LIMITING THIS INITIAL OFFERING OF THE SERIES 2023 BONDS TO ONLY ACCREDITED INVESTORS WITHIN THE MEANING OF CHAPTER 517, FLORIDA STATUTES, AND THE RULES OF THE FLORIDA DEPARTMENT OF FINANCIAL SERVICES. THE LIMITATION OF THE INITIAL OFFERING TO ACCREDITED INVESTORS DOES NOT DENOTE RESTRICTIONS ON TRANSFERS IN ANY SECONDARY MARKET FOR THE SERIES 2023 BONDS. POTENTIAL INVESTORS ARE SOLELY RESPONSIBLE FOR EVALUATING THE MERITS AND RISKS OF AN INVESTMENT IN THE SERIES 2023 BONDS. SEE "BONDOWNERS' RISKS" AND "SUITABILITY FOR INVESTMENT" HEREIN.

The District was created pursuant to the Uniform Community Development District Act of 1980, Chapter 190, Florida Statutes, as amended (the "Act"), and Ordinance No. 2005-0894 adopted by the City Commission of the City of Dade City, Florida (the "City"), on July 12, 2005 (the "Ordinance"). The District was created for the purpose of delivering certain community development services and facilities for the benefit of District Lands (as hereinafter defined) and has previously determined to undertake, in one or more stages, the acquisition and/or construction of public improvements and community facilities as set forth in the Act for the special benefit of the District Lands. The Act authorizes the District to issue bonds for the purposes of, among others, financing, funding, planning, establishing, acquiring, constructing or reconstructing, enlarging or extending, or equipping water management, water supply, sewer and wastewater management, bridges or culverts, public roads, street lights and other basic infrastructure projects within or without the boundaries of the District as provided in the Act.

The boundaries of the District include approximately 135.35 gross acres of land (the "District Lands") located within the incorporated municipal boundaries of the City, generally northeast of the Wesley Chapel area of Pasco County, Florida (the "County"). The District Lands are being developed as a master-planned community known as "Summit View" (the "Development"). The Development is currently planned for a total of approximately 408 single-family residential units. See "THE DEVELOPMENT" herein.

Land development associated with the Development is occurring in phases. Phases 1A and 2B encompass approximately 73.77 acres and are planned to contain 185 single-family lots ("Assessment Area One"). Phases 1B and 2A encompass approximately 61.58 acres and are planned to contain 225 single-family lots ("Assessment Area Two"). The portion of the District's Capital Improvement Plan (as defined herein) associated with Assessment Area One is referred to as the "2021 Project," and the portion of the

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\*Preliminary, subject to change.

Capital Improvement Plan associated with Assessment Area Two is referred to as the "2023 Project." See "THE CAPITAL IMPROVEMENT PLAN AND THE 2023 PROJECT" herein for more information.

The District previously issued its Series 2021 Bonds to finance a portion of the 2021 Project. The 2021 Project is complete, and all 185 lots planned for Assessment Area One have been developed and platted. See "THE DISTRICT – Outstanding Bond Indebtedness" and "THE DEVELOPMENT – Update on Assessment Area One" below for more information on the Series 2021 Bonds and Assessment Area One.

The Series 2023 Bonds are being issued to finance a portion of the 2023 Project. The Series 2023 Bonds will be secured by the Series 2023 Special Assessments, which will initially be levied on the approximately 61.58 acres within Assessment Area Two. As lots are platted, the Series 2023 Special Assessments will be assigned to the 225 platted lots planned for Assessment Area Two on a first platted, first assigned basis, as set forth in the Assessment Methodology. See "ASSESSMENT METHODOLOGY AND THE ALLOCATION OF ASSESSMENTS" herein.

Summit View, LLC, a Florida limited liability company (the "Developer"), owns all of the assessable land within the Development, other than developed lots in Assessment Area One that have closed with D.R. Horton and with homebuyers, and is serving as the developer for the Development. See "THE DEVELOPER" herein for more information. The Developer has entered into the Builder Contract with D.R. Horton (each as defined herein) for the sale of all 408 developed, finished lots planned for the Development, including the 225 lots planned for Assessment Area Two. See "THE DEVELOPMENT – The Builder Contract and the Builder" herein for more information on D.R. Horton and the Builder Contract.

The Series 2023 Bonds are being issued by the District pursuant to the Act, Resolution Nos. 2005-19 and 2024-03, adopted by the Board of Supervisors of the District (the "Board") on July 29, 2005 and [November 17], 2023, respectively (collectively, the "Bond Resolution"), and a Master Trust Indenture dated as of July 1, 2021 (the "Master Indenture"), as supplemented with respect to the Series 2023 Bonds by a Third Supplemental Trust Indenture dated as of [December] 1, 2023 (the "Third Supplemental Indenture" and, together with the Master Indenture, the "Indenture"), each by and between the District and Regions Bank, as trustee (the "Trustee"). Capitalized terms not defined herein shall have the meanings assigned to them in the Indenture. See "APPENDIX A: COPY OF MASTER INDENTURE AND PROPOSED FORM OF SUPPLEMENTAL INDENTURE" herein.

The Series 2023 Bonds will be secured by a pledge of the Series 2023 Pledged Revenues (as defined herein), which consist primarily of the revenues received by the District from the Series 2023 Special Assessments (as defined herein) levied and collected on the assessable lands within Assessment Area Two in the District. See "SECURITY FOR AND SOURCES OF PAYMENT OF THE SERIES 2023 BONDS" herein.

There follows in this Limited Offering Memorandum a brief description of the District, the Developer, the Builder, the Development, Assessment Area Two and the 2023 Project and summaries of the terms of the Series 2023 Bonds, the Indenture and certain provisions of the Act. All references herein to the Indenture and the Act are qualified in their entirety by reference to such documents and statute, and all references to the Series 2023 Bonds are qualified by reference to the definitive form thereof and the information with respect thereto contained in the Indenture. A copy of the Master Indenture and proposed form of the Third Supplemental Indenture appear in APPENDIX A attached hereto.

This Limited Offering Memorandum speaks only as of its date and the information contained herein is subject to change.

## **PURPOSE OF THE SERIES 2023 BONDS**

Proceeds of the Series 2023 Bonds will be used to provide funds for (i) paying the Costs of acquiring and/or constructing a portion of the 2023 Project, (ii) the funding of the Series 2023 Reserve Account in an amount equal to the Series 2023 Reserve Requirement (each as defined herein), (iii) the payment of a portion of the interest coming due on the Series 2023 Bonds, and (iv) the payment of the costs of issuance of the Series 2023 Bonds. See "ESTIMATED SOURCES AND USES OF FUNDS" herein.

## **DESCRIPTION OF THE SERIES 2023 BONDS**

### **General Description**

The Series 2023 Bonds are issuable only as fully registered bonds, without coupons, in the denominations of \$5,000 and any integral multiple thereof except as otherwise provided in the Indenture. The Series 2023 Bonds will mature, subject to the redemption provisions set forth herein, on the dates and in the amounts set forth on the inside cover page hereof.

The Series 2023 Bonds shall be dated as of the date of initial delivery. Interest on the Series 2023 Bonds shall be payable on each Interest Payment Date to maturity or prior redemption in full. "Interest Payment Date" means May 1 and November 1 of each year, commencing [May 1, 2024], each Quarterly Redemption Date (defined in the Indenture as February 1, May 1, August 1 and November 1 of any year), and any other date the principal of the Series 2023 Bonds is paid. Interest on the Series 2023 Bonds shall be payable from the most recent Interest Payment Date next preceding the date of authentication thereof to which interest has been paid, unless the date of authentication thereof is a May 1 or November 1 to which interest has been paid, in which case from such date of authentication, or unless the date of authentication thereof is prior to [May 1, 2024], in which case from the date of initial delivery of the Series 2023 Bonds or unless the date of authentication thereof is between a Record Date and the next succeeding Interest Payment Date, in which case from such Interest Payment Date. Interest on the Series 2023 Bonds will be computed in all cases on the basis of a 360-day year consisting of twelve 30-day months.

Upon initial issuance, the ownership of each Series of Bonds will be registered in the name of Cede & Co., as nominee for The Depository Trust Company ("DTC") of New York, New York, and purchases of beneficial interests in each Series of Bonds will be made in book-entry only form. As long as any Series of the Series 2023 Bonds is held in book-entry-only form, Cede & Co. shall be considered the registered owner for all purposes under the applicable Indenture. DTC shall be responsible for maintaining a book-entry-only system for recording the ownership interest of its participants ("Direct Participant" or "Direct Participants") and other institutions that clear through or maintain a custodial relationship with a Direct Participant, either directly or indirectly ("Indirect Participants"). The Direct Participants and Indirect Participants will be responsible for maintaining records with respect to the beneficial ownership interests of individual purchasers of each Series of Bonds ("Beneficial Owners"). Principal of and interest on any Series of Bonds registered in the name of Cede & Co. prior to and at maturity shall be payable directly to Cede & Co. in care of DTC. Disbursal of such amounts to Direct Participants shall be the responsibility of DTC. Payments by Direct Participants to Indirect Participants, and by Direct Participants and Indirect Participants to Beneficial Owners shall be the responsibility of Direct Participants and Indirect Participants and not of DTC, the Trustee or the District. Individuals may purchase beneficial interests in Authorized Denominations in book-entry-only form, without certificated Bonds, through Direct Participants and Indirect Participants. During the period for which Cede & Co. is registered owner of any Series of Bonds, any notices to be provided to any Beneficial Owner of such Series will be provided to Cede & Co. DTC shall be responsible for notices to Direct Participants, and Direct Participants shall be responsible for notices to Indirect Participants, and Direct Participants and Indirect Participants shall be responsible for notices to Beneficial Owners. In the event DTC, any successor of DTC or the District, but only in accordance with

the procedures of DTC, elects to discontinue the book-entry only system, the Trustee shall deliver bond certificates in accordance with the instructions from DTC or its successor and after such time. See "DESCRIPTION OF THE SERIES 2023 BONDS – Book-Entry Only System" below.

The Series 2023 Bonds will initially be sold only to "accredited investors" within the meaning under Chapter 517, Florida Statutes, as amended, and the rules of the Florida Department of Financial Services promulgated thereunder, although there is no limitation on resales of the Series 2023 Bonds. See "SUITABILITY FOR INVESTMENT" below.

Regions Bank is serving as the Trustee, Registrar and Paying Agent for the Series 2023 Bonds.

## **Redemption Provisions**

### **Optional Redemption**

The Series 2023 Bonds may, at the option of the District, provided written notice thereof has been sent to the Trustee at least forty-five (45) days prior to the redemption date (unless the Trustee will accept less than forty-five (45) days' notice), be called for redemption prior to maturity as a whole or in part, at any time, on or after May 1, 20\_\_ (less than all Series 2023 Bonds of a maturity to be selected randomly), at a Redemption Price equal to the principal amount of Series 2023 Bonds to be redeemed, plus accrued interest from the most recent Interest Payment Date to the redemption date from moneys on deposit in the Series 2023 Optional Redemption Subaccount of the Series 2023 Bond Redemption Account established under the Third Supplemental Indenture. If such optional redemption shall be in part, the District shall select such principal amount of Series 2023 Bonds to be optionally redeemed from each maturity so that debt service on the remaining Outstanding Series 2023 Bonds is substantially level.

### **Mandatory Sinking Fund Redemption**

The Series 2023 Bonds maturing on May 1, 20\_\_ are subject to mandatory sinking fund redemption from the moneys on deposit in the Series 2023 Sinking Fund Account on May 1 in the years and in the mandatory sinking fund redemption amounts set forth below at a redemption price of 100% of their principal amount plus accrued interest to the date of redemption.

<u>Year</u>	<u>Mandatory Sinking Fund Redemption Amount</u>
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\*Maturity

The Series 2023 Bonds maturing on May 1, 20\_\_ are subject to mandatory sinking fund redemption from the moneys on deposit in the Series 2023 Sinking Fund Account on May 1 in the years and in the mandatory sinking fund redemption amounts set forth below at a redemption price of 100% of their principal amount plus accrued interest to the date of redemption.

<u>Year</u>	<u>Mandatory Sinking Fund Redemption Amount</u>
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<u>Year</u>	<u>Mandatory Sinking Fund Redemption Amount</u>
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\*Maturity

The Series 2023 Bonds maturing on May 1, 20\_\_ are subject to mandatory sinking fund redemption from the moneys on deposit in the Series 2023 Sinking Fund Account on May 1 in the years and in the mandatory sinking fund redemption amounts set forth below at a redemption price of 100% of their principal amount plus accrued interest to the date of redemption.

<u>Year</u>	<u>Mandatory Sinking Fund Redemption Amount</u>
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\*Maturity

Upon any redemption of Series 2023 Bonds other than in accordance with scheduled mandatory sinking fund redemptions, the District shall cause to be recalculated and delivered to the Trustee revised mandatory sinking fund redemption amounts recalculated so as to amortize the Outstanding principal amount of Series 2023 Bonds in substantially equal annual installments of principal and interest (subject to rounding to Authorized Denominations of principal) over the remaining term of the Series 2023 Bonds. The mandatory sinking fund redemption amounts as so recalculated shall not result in an increase in the aggregate of the mandatory sinking fund redemption amounts for all Series 2023 Bonds in any year. In the event of a redemption or purchase occurring less than forty-five (45) days prior to a date on which a mandatory sinking fund redemption payment is due, the foregoing recalculation shall not be made to the mandatory sinking fund redemption amounts due in the year in which such redemption or purchase occurs, but shall be made to the mandatory sinking fund redemption amounts for the immediately succeeding and subsequent years.

### **Extraordinary Mandatory Redemption**

The Series 2023 Bonds are subject to extraordinary mandatory redemption prior to maturity by the District in whole or in part, on any date (other than in the case of clause (i) below which extraordinary mandatory redemption in part must occur on a Quarterly Redemption Date), at a Redemption Price equal to 100% of the principal amount of the Series 2023 Bonds to be redeemed, plus interest accrued to the redemption date, as follows:

(i) from Series 2023 Prepayment Principal deposited into the Series 2023 Prepayment Subaccount of the Series 2023 Bond Redemption Account (taking into account the credit from the Series 2023 Reserve Account pursuant to the Third Supplemental Indenture) following the Prepayment in whole or in part of the Series 2023 Special Assessments on any assessable property within the District in accordance with the provisions of the Third Supplemental Indenture;

(ii) from moneys, if any, on deposit in the Series 2023 Funds, Accounts and subaccounts in the Funds, Accounts and subaccounts (other than the Series 2023 Rebate Fund and the Series 2023 Acquisition and Construction Account) sufficient to pay and redeem all Outstanding Series 2023 Bonds and accrued interest thereon to the redemption date or dates in addition to all amounts owed to Persons under the Third Supplemental Indenture;

(iii) from any funds on deposit in the Series 2023 Acquisition and Construction Subaccounts not otherwise reserved to complete the 2023 Project or the condition precedent with respect to additional disbursements from the Series 2023 Phase 2A Subaccount has not been satisfied as described in the provisions of the Third Supplemental Indenture and which have been transferred to the Series 2023 General Redemption Subaccount of the Series 2023 Bond Redemption Account.

### **Notice of Redemption and of Purchase**

When required to redeem or purchase Series 2023 Bonds under any provision of the Indenture or directed to do so by the District, the Trustee shall cause notice of the redemption, either in whole or in part, to be given by Electronic Means or mailed by first-class mail, postage prepaid, at least thirty (30) but not more than sixty (60) days prior to the redemption or purchase date to all Owners of Series 2023 Bonds to be redeemed or purchased (as such Owners appear on the Bond Register on the fifth (5<sup>th</sup>) day prior to such mailing), at their registered addresses, but failure to mail any such notice or defect in the notice or in the mailing thereof shall not affect the validity of the redemption or purchase of the Series 2023 Bonds for which notice was duly mailed in accordance with the Master Indenture.

If, at the time of mailing of notice of redemption or purchase, the District shall not have deposited with the Trustee or Paying Agent moneys sufficient to redeem or purchase all the Series 2023 Bonds called for redemption or purchase, such notice shall state that it is subject to the deposit of the redemption or purchase moneys with the Trustee or Paying Agent, as the case may be, not later than the opening of business on the redemption or purchase date, and such notice shall be of no effect unless such moneys are so deposited. If the amount of funds deposited with the Trustee for such redemption, or otherwise available, is insufficient to pay the Redemption Price and accrued interest on the Series 2023 Bonds so called for redemption on the redemption date, the Trustee shall redeem and pay on such date an amount of the Series 2023 Bonds for which funds are sufficient, selecting the Series 2023 Bonds to be redeemed randomly from among all Series 2023 Bonds called for redemption on such date, and among different maturities of Series 2023 Bonds in the same manner as the initial selection of Series 2023 Bonds to be redeemed, and from and after such redemption date, interest on such Series 2023 Bonds or portions thereof so paid shall cease to accrue and become payable; but interest on any Series 2023 Bonds or portions thereof not so paid shall continue to accrue until paid at the same rate as it would have had such Series 2023 Bonds not been called for redemption. The Trustee is authorized under the Indenture to provide conditional notices of redemption.

### **Purchase of Bonds**

At the written direction of the District, the Trustee shall apply moneys from time to time available in the Series 2023 Sinking Fund Account to the purchase of Series 2023 Bonds which mature in the aforesaid years, at prices not higher than the principal amount thereof, in lieu of redemption as aforesaid, provided that firm purchase commitments can be made before the notice of redemption would otherwise be required to be given.

## **Book-Entry Only System**

*The information in this caption concerning DTC and DTC's book-entry system has been obtained from DTC and neither the District nor the Underwriter make any representation or warranty or take any responsibility for the accuracy or completeness of such information.*

DTC will act as securities depository for the Series 2023 Bonds. The Series 2023 Bonds will be issued as fully-registered securities registered in the name of Cede & Co. (DTC's partnership nominee) or such other name as may be requested by an authorized representative of DTC. One fully-registered Series 2023 Bond certificate will be issued for each maturity of the Series 2023 Bonds, each in the aggregate principal amount of such maturity, and will be deposited with DTC.

DTC, the world's largest securities depository, is a limited-purpose trust company organized under the New York Banking Law, a "banking organization" within the meaning of the New York Banking Law, a member of the Federal Reserve System, a "clearing corporation" within the meaning of the New York Uniform Commercial Code, and a "clearing agency" registered pursuant to the provisions of Section 17A of the Securities Exchange Act of 1934. DTC holds and provides asset servicing for over 3.5 million issues of U.S. and non-U.S. equity issues, corporate and municipal debt issues, and money market instruments (from over 100 countries) that DTC's Participants deposit with DTC. DTC also facilitates the post-trade settlement among Direct Participants of sales and other securities transactions in deposited securities, through electronic computerized book-entry transfers and pledges between Direct Participants' accounts. This eliminates the need for physical movement of securities certificates. Direct Participants include both U.S. and non-U.S. securities brokers and dealers, banks, trust companies, clearing corporations, and certain other organizations. DTC is a wholly-owned subsidiary of The Depository Trust & Clearing Corporation ("DTCC"). DTCC is the holding company for DTC, National Securities Clearing Corporation and Fixed Income Clearing Corporation, all of which are registered clearing agencies. DTCC is owned by the users of its regulated subsidiaries. Access to the DTC system is also available to others such as both U.S. and non-U.S. securities brokers and dealers, banks, trust companies, and clearing corporations that clear through or maintain a custodial relationship with a Direct Participant, either directly or indirectly. DTC has a Standard & Poor's rating of AA+. The DTC Rules applicable to its Participants are on file with the Securities and Exchange Commission. More information about DTC can be found at [www.dtcc.com](http://www.dtcc.com).

Purchases of Bonds under the DTC system must be made by or through Direct Participants, which will receive a credit for the Series 2023 Bonds on DTC's records. The ownership interest of each actual purchaser of each Series 2023 Bond ("Beneficial Owner") is in turn to be recorded on the Direct and Indirect Participants' records. Beneficial Owners will not receive written confirmation from DTC of their purchase. Beneficial Owners are, however, expected to receive written confirmations providing details of the transaction, as well as periodic statements of their holdings, from the Direct or Indirect Participant through which the Beneficial Owner entered into the transaction. Transfers of ownership interests in the Series 2023 Bonds are to be accomplished by entries made on the books of Direct and Indirect Participants acting on behalf of Beneficial Owners. Beneficial Owners will not receive certificates representing their ownership interests in the Series 2023 Bonds, except in the event that use of the book-entry system for the Series 2023 Bonds is discontinued.

To facilitate subsequent transfers, all Bonds deposited by Direct Participants with DTC are registered in the name of DTC's partnership nominee, Cede & Co., or such other name as may be requested by an authorized representative of DTC. The deposit of the Series 2023 Bonds with DTC and their registration in the name of Cede & Co. or such other DTC nominee do not effect any change in beneficial ownership. DTC has no knowledge of the actual Beneficial Owners of the Series 2023 Bonds; DTC's records reflect only the identity of the Direct Participants to whose accounts such Bonds are credited, which

may or may not be the Beneficial Owners. The Direct and Indirect Participants will remain responsible for keeping account of their holdings on behalf of their customers.

Conveyance of notices and other communications by DTC to Direct Participants, by Direct Participants to Indirect Participants, and by Direct Participants and Indirect Participants to Beneficial Owners will be governed by arrangements among them, subject to any statutory or regulatory requirements as may be in effect from time to time. Beneficial Owners of Bonds may wish to take certain steps to augment the transmission to them of notices of significant events with respect to the Series 2023 Bonds, such as redemptions, tenders, defaults, and proposed amendments to the Series 2023 Bond documents. For example, Beneficial Owners of Bonds may wish to ascertain that the nominee holding the Series 2023 Bonds for their benefit has agreed to obtain and transmit notices to Beneficial Owners. In the alternative, Beneficial Owners may wish to provide their names and addresses to the registrar and request that copies of notices be provided directly to them.

Redemption notices shall be sent to DTC. If less than all of the Series 2023 Bonds are being redeemed, DTC's practice is to determine by lot the amount of the interest of each Direct Participant in such Bonds to be redeemed.

Neither DTC nor Cede & Co. (nor any other DTC nominee) will consent or vote with respect to the Series 2023 Bonds unless authorized by a Direct Participant in accordance with DTC's MMI procedures. Under its usual procedures, DTC mails an Omnibus Proxy to the District as soon as possible after the record date. The Omnibus Proxy assigns Cede & Co.'s consenting or voting rights to those Direct Participants to whose accounts the Series 2023 Bonds are credited on the record date (identified in a listing attached to the Omnibus Proxy).

Redemption proceeds, distributions,\* and interest payments on the Series 2023 Bonds will be made to Cede & Co., or such other nominee as may be requested by an authorized representative of DTC. DTC's practice is to credit Direct Participants' accounts upon DTC's receipt of funds and corresponding detail information from the District or the Paying Agent on payable date in accordance with their respective holdings shown on DTC's records. Payments by Participants to Beneficial Owners will be governed by standing instructions and customary practices, as is the case with securities held for the accounts of customers in bearer form or registered in "street name," and will be the responsibility of such Participant and not of DTC nor its nominee, the Trustee, or the District, subject to any statutory or regulatory requirements as may be in effect from time to time. Payment of redemption proceeds, distributions,† and interest payments to Cede & Co. (or such other nominee as may be requested by an authorized representative of DTC) is the responsibility of the District and/or the Paying Agent, disbursement of such payments to Direct Participants will be the responsibility of DTC, and disbursement of such payments to the Beneficial Owners will be the responsibility of Direct and Indirect Participants.

DTC may discontinue providing its services as depository with respect to the Series 2023 Bonds at any time by giving reasonable notice to the District or the Trustee. Under such circumstances, in the event that a successor depository is not obtained, Series 2023 Bond certificates are required to be printed and delivered.

The District may decide to discontinue use of the system of book-entry only transfers through DTC (or a successor securities depository). In that event, Series 2023 Bond certificates will be printed and delivered to DTC.

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\* Not applicable to the Series 2023 Bonds.

† Not applicable to the Series 2023 Bonds.

## **SECURITY FOR AND SOURCES OF PAYMENT OF THE SERIES 2023 BONDS**

### **General**

THE SERIES 2023 BONDS ARE LIMITED OBLIGATIONS OF THE DISTRICT PAYABLE SOLELY OUT OF THE SERIES 2023 PLEDGED REVENUES, PLEDGED THEREFOR UNDER THE INDENTURE, AND NEITHER THE PROPERTY, THE FULL FAITH AND CREDIT, NOR THE TAXING POWER OF THE DISTRICT, THE CITY, THE COUNTY, THE STATE OF FLORIDA (THE "STATE"), OR ANY OTHER POLITICAL SUBDIVISION THEREOF, IS PLEDGED AS SECURITY FOR THE PAYMENT OF THE SERIES 2023 BONDS, EXCEPT THAT THE DISTRICT IS OBLIGATED UNDER THE INDENTURE TO LEVY AND TO EVIDENCE AND CERTIFY, OR CAUSE TO BE CERTIFIED, FOR COLLECTION, THE SERIES 2023 SPECIAL ASSESSMENTS TO SECURE AND PAY THE SERIES 2023 BONDS. THE SERIES 2023 BONDS DO NOT CONSTITUTE AN INDEBTEDNESS OF THE DISTRICT, THE CITY, THE COUNTY, THE STATE, OR ANY OTHER POLITICAL SUBDIVISION THEREOF WITHIN THE MEANING OF ANY CONSTITUTIONAL OR STATUTORY PROVISION OR LIMITATION.

The Series 2023 Bonds will be secured by a pledge of the Series 2023 Pledged Revenues. "Series 2023 Pledged Revenues" shall mean (a) all revenues received by the District from the Series 2023 Special Assessments levied and collected on assessable lands within Assessment Area Two within the District, including, without limitation, amounts received from any foreclosure proceeding for the enforcement of collection of such Series 2023 Special Assessments or from the issuance and sale of tax certificates with respect to such Series 2023 Special Assessments, and (b) all moneys on deposit in the Funds, Accounts and subaccounts established under the Third Supplemental Indenture created and established with respect to or for the benefit of the Series 2023 Bonds; provided, however, that Series 2023 Pledged Revenues shall not include (A) any moneys transferred to the Series 2023 Rebate Fund established thereunder and investment earnings thereon, (B) moneys on deposit in the Series 2023 Costs of Issuance Account of the Acquisition and Construction Fund, and (C) "special assessments" levied and collected by the District under Section 190.022 of the Act for maintenance purposes or "maintenance assessments" levied and collected by the District under Section 190.021(3) of the Act (it being expressly understood that the lien and pledge of the Third Supplemental Indenture shall not apply to any of the moneys described in the foregoing clauses (A), (B) and (C) of this proviso). See "SECURITY FOR AND SOURCES OF PAYMENT OF THE SERIES 2023 BONDS" herein.

"Series 2023 Special Assessments" shall mean a portion of the Special Assessments levied on the assessable lands within the District as a result of the District's acquisition and/or construction of a portion of the 2023 Project, corresponding in amount to the debt service on the Series 2023 Bonds and designated as such in the Assessment Methodology. "Special Assessments" shall mean (a) the net proceeds derived from the levy and collection of "special assessments," as provided for in Sections 190.011(14) and 190.022 of the Act against District Lands that are subject to assessment as a result of a particular Project or any portion thereof, and (b) the net proceeds derived from the levy and collection of "benefit special assessments," as provided for in Section 190.021(2) of the Act, against the lands within the District that are subject to assessment as a result of a particular Project or any portion thereof, and in the case of both "special assessments" and "benefit special assessments," including the interest and penalties on such assessments, pursuant to all applicable provisions of the Act and Chapter 170, Florida Statutes, and Chapter 197, Florida Statutes (and any successor statutes thereto), including, without limitation, any amount received from any foreclosure proceeding for the enforcement of collection of such assessments or from the issuance and sale of tax certificates with respect to such assessments, less (to the extent applicable) the fees and costs of collection thereof payable to the Tax Collector and less certain administrative costs payable to the Property Appraiser pursuant to the Property Appraiser and Tax Collector Agreement. "Special Assessments" shall not include "special assessments" levied and collected by the District under Section 190.022 of the Act for

maintenance purposes or "maintenance special assessments" levied and collected by the Issuer under Section 190.021(3) of the Act

The Series 2023 Special Assessments are non-ad valorem special assessments imposed and levied by the District pursuant to Section 190.022 of the Act and the Assessment Resolutions (as defined in the Indenture) and assessment proceedings conducted by the District (together with the Assessment Resolutions, the "Assessment Proceedings"). Non-ad valorem assessments are not based on millage and are not taxes, but are a lien against the homestead as permitted in Section 4, Article X of the Florida State Constitution. The Series 2023 Special Assessments will constitute separate liens against the land as to which the Series 2023 Special Assessments are imposed and may be separately enforced. See "ENFORCEMENT OF ASSESSMENT COLLECTIONS" herein. The Assessment Methodology, which describes the methodology for allocating the Series 2023 Special Assessments to the lands within the District, is included as APPENDIX D attached hereto.

In the Master Indenture, the District has covenanted that, if any Series 2023 Special Assessment shall be either in whole or in part annulled, vacated or set aside by the judgment of any court, or if the District shall be satisfied that any such Series 2023 Special Assessment is so irregular or defective that the same cannot be enforced or collected, or if the District shall have omitted to make such Series 2023 Special Assessment when it might have done so, the District shall either (i) take all necessary steps to cause a new Series 2023 Special Assessment to be made for the whole or any part of said improvement or against any property benefited by said improvement, or (ii) in its sole discretion, make up the amount of such Series 2023 Special Assessment from any legally available moneys, which moneys shall be deposited into the Series 2023 Revenue Account. In case such second Series 2023 Special Assessment shall be annulled, the District shall obtain and make other Series 2023 Special Assessments until a valid Series 2023 Special Assessment shall be made.

### **Prepayment of Series 2023 Special Assessments**

Pursuant to the Assessment Proceedings, an owner of property subject to the Series 2023 Special Assessments, may, at its option, prepay the entire principal balance of such Special Assessment at any time or a portion of such Special Assessment no more than two times plus accrued interest to the next succeeding interest payment date on the related Series of Bonds (or the second succeeding interest payment date if such prepayment is made within 45 calendar days before a Quarterly Redemption Date being a March 15, June 15, September 15 or December 15). Prepayment of such Special Assessment does not entitle the property owner to any discounts for early payment. See "BONDOWNERS' RISKS – Prepayment and Redemption Risk" herein.

Pursuant to the Act, an owner of property subject to the levy of Series 2023 Special Assessments may pay the entire balance of the Series 2023 Special Assessments remaining due, without interest, within 30 days after the 2023 Project has been completed or acquired by the District and the Board has adopted a resolution accepting the 2023 Project pursuant to Chapter 170.09, Florida Statutes. The Developer, as the sole owner of the property within Assessment Area Two within the District, will waive this right on behalf of itself and its successors and assigns in connection with the issuance of the Series 2023 Bonds.

The Series 2023 Bonds are subject to extraordinary redemption as indicated under "DESCRIPTION OF THE SERIES 2023 BONDS – Redemption Provisions – Extraordinary Mandatory Redemption" from Prepayments of Series 2023 Special Assessments by property owners. Pursuant to the Third Supplemental Indenture, a credit against a Prepayment of the Series 2023B Special Assessment may be available from certain moneys in the Series 2023 Reserve Account in excess of the Series 2023 Reserve Requirement as a result of such Prepayment. See " – Reserve Account" herein for more information.

## **Covenant Against Sale or Encumbrance**

In the Master Indenture, the District has covenanted that (a) except for those improvements comprising any Project that are to be conveyed by the District to the City, the County, the State Department of Transportation or another governmental entity and (b) except as otherwise permitted in the Master Indenture, it will not sell, lease or otherwise dispose of or encumber any Project or any part thereof. See "APPENDIX A: COPY OF MASTER INDENTURE AND PROPOSED FORM OF SUPPLEMENTAL INDENTURE" attached hereto for more information.

## **Additional Bonds**

In the Third Supplemental Indenture, the District will covenant not to issue any other Bonds or other debt obligations secured by the Series 2023 Special Assessments levied against any assessable lands within Assessment Area Two within the District that are securing the Series 2023 Bonds. Unless all the Series 2023 Special Assessments have been Fully Absorbed, the District will further covenant not to issue any other Bonds or debt obligations secured by any other Special Assessments or other non-ad valorem assessments levied on lands within Assessment Area Two. "Fully Absorbed" shall mean the date one hundred percent (100%) of the principal portion of the Series 2023 Special Assessments have been assigned to residential units that have received certificates of occupancy. Such covenants of the District will not prevent the District from issuing refunding bonds or preclude the District from imposing Special Assessments or other non-ad valorem assessments on any lands within Assessment Area Two within the District that are securing the Series 2023 Bonds in connection with capital projects that are necessary for health, safety or welfare reasons or to remediate any natural disaster. Notwithstanding any provision in the Indenture to the contrary, the District may issue other Bonds or debt obligations secured by Special Assessments on lands that are subject to the Series 2023 Special Assessments, other than the Series 2023 Special Assessments, at any time upon the written consent of the Majority Holders. The District and the Trustee may rely on a written certificate from the District Manager regarding the status of the Series 2023 Special Assessments.

The District (subject to the limitations set forth above) and/or other public entities may impose taxes or other special assessments on the same properties encumbered by the Series 2023 Special Assessments without the consent of the Owners of the Series 2023 Bonds. The District expects to impose certain non-ad valorem special assessments called maintenance assessments, which are of equal dignity with the Series 2023 Special Assessments, on the same lands upon which the Series 2023 Special Assessments are imposed, to fund the maintenance and operation of the District. See "THE DEVELOPMENT – Taxes, Fees and Assessments" and "BONDOWNERS' RISKS – Other Taxes and Assessments" herein for more information.

## **Acquisition and Construction Account**

The Third Supplemental Indenture establishes a separate account within the Acquisition and Construction Fund designated as the "Series 2023 Acquisition and Construction Account" and, within such Account, a "Series 2023 Phase 1B Acquisition and Construction Subaccount" and a "Series 2023 Phase 2A Acquisition and Construction Subaccount." Net proceeds of the Series 2023 Bonds will be deposited into the Series 2023 Acquisition and Construction Subaccounts in the amounts set forth in the Third Supplemental Indenture, together with any moneys that may be transferred to such subaccounts as provided in the Third Supplemental Indenture. Such moneys in the Series 2023 Phase 1B Acquisition and Construction Subaccount shall be disbursed without any hold-back restrictions by the Trustee as set forth in the Indenture, and upon disbursement, the District shall apply such moneys as provided for in the Third Supplemental Indenture and in the Acquisition Agreement.

Except as provided in the next succeeding sentence, only moneys in the Series 2023 Phase 2A Acquisition and Construction Subaccount which is applied by the Developer for master public infrastructure within the Phase 2A in an amount equal to \$\_\_\_\_\_ may be disbursed by the Trustee as set forth in the Indenture and, upon disbursement, the District shall apply such moneys as provided for in the Third Supplemental Indenture and the Acquisition Agreement. The remaining moneys in the Series 2023 Phase 2A Acquisition and Construction Subaccount shall be disbursed by the Trustee only after the construction plans for Phase 2A has been approved by the City and the Developer certifies such approval in writing to the Trustee and the District Manager. If such approval is not obtained within one year after the issuance of the Series 2023 Bonds, the remaining moneys in the Series 2023 Phase 2A Acquisition and Construction Subaccount shall be transferred to the Series 2023 General Redemption Subaccount of the Series 2023 Bond Redemption Account and applied pursuant to the provisions of the Third Supplemental Indenture.

Subject to the provisions of the preceding sentence and the Third Supplemental Indenture, any moneys remaining in the Series 2023 Acquisition and Construction Subaccounts after the Completion Date, and after the expenditure of all moneys remaining therein that have not been requisitioned within thirty (30) days after satisfaction of the Release Conditions (as defined herein) upon notice of same given by the Developer to the Trustee and District Manager, except for any moneys reserved therein for the payment of any costs of the 2023 Project owed but not yet requisitioned, as evidenced in a certificate from the District Engineer to the Trustee, upon which the Trustee may conclusively rely, and the adoption of a resolution by the District accepting the 2023 Project, as evidenced by a certificate from the District Manager delivered to the Trustee, upon which the Trustee may conclusively rely, shall be transferred by the Trustee to the Series 2023 General Redemption Subaccount of the Series 2023 Bond Redemption Account. See " – Reserve Account" herein for more information regarding the Release Condition.

Subject to the provisions of the Third Supplemental Indenture, the Series 2023 Acquisition and Construction Account and the Subaccounts therein shall be closed upon the expenditure or transfer of all funds therein, including moneys deposited therein as a result of satisfaction of the Release Conditions. Upon presentment by the District Manager or the District to the Trustee of a properly signed requisition in substantially the form attached to the Third Supplemental Indenture, the Trustee shall withdraw moneys from the Series 2023 Acquisition and Construction Account and make payment to the Person or Persons so designated in such requisition.

### **Reserve Account**

The Third Supplemental Indenture establishes a separate account within the Debt Service Reserve Fund designated as the "Series 2023 Reserve Account" for the Series 2023 Bonds. The Series 2023 Reserve Account will, at the time of delivery of the Series 2023 Bonds, be funded from a portion of the proceeds of the Series 2023 Bonds in the amount of the Series 2023 Reserve Requirement. The "Series 2023 Reserve Requirement" shall mean an amount initially equal to the maximum annual debt service with respect to the initial principal amount of the Series 2023 Bonds determined on the date of issue. Upon satisfaction of the Release Conditions, the Series 2023 Reserve Requirement shall be reduced to an amount equal to fifty percent (50%) of the maximum annual debt service with respect to the then Outstanding principal amount of the Series 2023 Bonds. If a portion of the Series 2023 Bonds are redeemed pursuant to the Third Supplemental Indenture, the Reserve Requirement shall be reduced to the maximum annual debt service of the Series 2023 Bonds Outstanding after taking into account such extraordinary mandatory redemption. Any amount in the Series 2023 Reserve Account may, upon final maturity or redemption of all Outstanding Series 2023 Bonds, be used to pay principal of and interest on the Series 2023 Bonds at that time. The initial Series 2023 Reserve Requirement shall be equal to \$\_\_\_\_\_.

"Release Conditions" shall mean all of the following:



(a) all of the principal portion of the Series 2023 Special Assessments has been assigned to residential units that have been constructed and have been sold and closed to homebuilders; and

(b) no Event of Default under the Master Indenture has occurred, all as evidenced pursuant to the provisions of the Third Supplemental Indenture.

On each March 15 and September 15 (or, if such date is not a Business Day, on the next succeeding Business Day), the Trustee shall determine the amount on deposit in the Series 2023 Reserve Account and transfer any excess therein above the applicable Reserve Requirement for the Series 2023 Bonds caused by investment earnings to the Series 2023 Acquisition and Construction Subaccounts Pro-Rata until the Completion Date and thereafter to the Series 2023 Revenue Account.

Notwithstanding any of the foregoing, amounts on deposit in the Series 2023 Reserve Account shall be transferred by the Trustee, in the amounts directed in writing by the Majority Holders of the Series 2023 Bonds, to the Series 2023 General Redemption Subaccount of the Series 2023 Bond Redemption Account if, as a result of the application of Article X of the Master Indenture, the proceeds received from lands sold subject to the Series 2023 Special Assessments and applied to redeem a portion of the Series 2023 Bonds is less than the principal amount of Series 2023 Bonds indebtedness attributable to such lands.

Subject to the provisions of the Third Supplemental Indenture, on any date the District, or the District Manager on behalf of the District, receives notice that a landowner wishes to prepay its Series 2023 Special Assessments relating to the benefited property of such landowner within Assessment Area Two within the District, or as a result of a mandatory true-up payment, the District shall calculate, or shall cause the District Manager on behalf of the District to calculate, the principal amount of such Prepayment, taking into account a credit against the amount of the Series 2023 Prepayment Principal due by the amount of money in the Series 2023 Reserve Account that will be in excess of the applicable Reserve Requirement, taking into account the proposed Prepayment. Such excess in the Series 2023 Reserve Account shall be transferred by the Trustee to the Series 2023 Prepayment Subaccount of the Series 2023 Bond Redemption Account, as a result of such Prepayment. The District Manager, on behalf of the District, shall make such calculation within ten (10) Business Days after receiving notice of such Prepayment and shall instruct the Trustee in writing to transfer such amount of credit given to the landowner from the Series 2023 Reserve Account to the Series 2023 Prepayment Subaccount of the Series 2023 Bond Redemption Account to be used for the extraordinary mandatory redemption of the Series 2023 Bonds in accordance with the Third Supplemental Indenture. The Trustee is authorized to make such transfers and has no duty to verify such calculations. Notwithstanding the foregoing, upon satisfaction of the Release Conditions, the Trustee shall deposit such excess on deposit in the Series 2023 Reserve Account to the Series 2023 Acquisition and Construction Subaccounts Pro-Rata and pay such amount deposited in the Series 2023 Acquisition and Construction Subaccounts to the Person or Persons designated in a requisition in the form attached to the Third Supplemental Indenture [to the District] submitted by the Developer within thirty (30) days of such transfer, which requisition shall be executed by the District and the Consulting Engineer. Such payment is authorized notwithstanding that the Completion Date might have been declared, provided the Developer can establish, to the satisfaction of the Consulting Engineer, Costs of the 2023 Project that were not paid from moneys initially deposited in the Series 2023 Acquisition and Construction Subaccounts. In the event that there are no unreimbursed Costs to pay to the Developer, such excess moneys transferred from the Series 2023 Reserve Account to the Series 2023 Acquisition and Construction Subaccounts shall be deposited into the Series 2023 General Redemption Subaccount of the Series 2023 Bond Redemption Account upon direction to the Trustee by the District.

In addition, upon satisfaction of the Release Conditions, as evidenced by a written certificate of the District Manager delivered to the District and the Trustee stating that the Release Conditions have been satisfied and setting forth the amount of the new Series 2023 Reserve Requirement, the Trustee shall

without further direction reduce the Series 2023 Reserve Requirement to fifty percent (50%) of the maximum annual debt service of the then Outstanding principal amount of the Series 2023 Bonds as calculated by the District Manager. The excess amount in the Series 2023 Reserve Account shall be transferred to the Series 2023 Acquisition and Construction Subaccounts Pro-Rata, as provided in the Third Supplemental Indenture. The Trustee may conclusively rely on such written certificate of the District Manager.

In addition, in the event of an extraordinary mandatory redemption from funds on deposit in the Series 2023 Acquisition and Construction Subaccounts, the District, or the District Manager on behalf of the District, shall calculate the Reserve Requirement and communicate the same to the Trustee, and the Trustee shall apply any excess in the Series 2023 Reserve Account toward such extraordinary mandatory redemption.

It shall be an Event of Default under the Indenture if at any time the amount in the Series 2023 Reserve Account is less than the Reserve Requirement for Series 2023 Bonds as a result of the Trustee withdrawing an amount therefrom to satisfy the Debt Service Requirement of the Series 2023 Bonds and such amount has not been restored within ten (10) days of such withdrawal. See " – Events of Default and Remedies" herein.

### **Deposit and Application of the Pledged Revenues**

The Third Supplemental Indenture establishes a separate account within the Revenue Fund designated as the "Series 2023 Revenue Account" for the Series 2023 Bonds. All Funds and Accounts described under this heading are those created and established pursuant to the Third Supplemental Indenture. Pursuant to the Third Supplemental Indenture, Series 2023 Special Assessments (except for Prepayments of Series 2023 Special Assessments, which shall be identified as such by the District to the Trustee and deposited in the Series 2023 Prepayment Subaccount) shall be deposited by the Trustee into the Series 2023 Revenue Account. The Trustee shall transfer from amounts on deposit in the Series 2023 Revenue Account to the Funds and Accounts designated below, the following amounts, at the following times and in the following order of priority:

FIRST, upon receipt but no later than the Business Day preceding each November 1 commencing [May 1, 2024], to the Series 2023 Interest Account of the Debt Service Fund, an amount equal to the interest on the Series 2023 Bonds becoming due on the next succeeding May 1, less any amounts on deposit in the Series 2023 Capitalized Interest Account or the Series 2023 Interest Account not previously credited;

SECOND, upon receipt but no later than the Business Day next preceding each November 1 commencing [November 1, 2024], to the Series 2023 Interest Account of the Debt Service Fund, an amount equal to the interest on the Series 2023 Bonds becoming due on the next succeeding November 1, less any amount on deposit in such Series 2023 Capitalized Interest Account or the Series 2023 Interest Account not previously credited;

THIRD, no later than the Business Day next preceding each May 1, commencing May 1, 20[\_\_\_], to the Series 2023 Sinking Fund Account of the Debt Service Fund, an amount equal to the principal amount of Series 2023 Bonds subject to sinking fund redemption on such May 1, less any amount on deposit in such Series 2023 Sinking Fund Account not previously credited;

FOURTH, no later than the Business Day next preceding the May 1, which is a principal payment date for any Series 2023 Bonds, to the Series 2023 Principal Account of the Debt Service

Fund, an amount equal to the principal amount of Series 2023 Bonds Outstanding maturing on such May 1, less any amounts on deposit in the Series 2023 Principal Account not previously credited;

FIFTH, notwithstanding the foregoing, at any time the Series 2023 Bonds are subject to redemption on a date which is not an Interest Payment Date, the Trustee shall be authorized to transfer to the Series 2023 Interest Account, the amount necessary to pay interest on the Series 2023 Bonds subject to redemption on such date;

SIXTH, upon receipt but no later than the Business Day next preceding each Interest Payment Date while Series 2023 Bonds remain Outstanding, to the Series 2023 Reserve Account, an amount equal to the amount, if any, which is necessary to make the amount on deposit therein equal to the Reserve Requirement for the Series 2023 Bonds; and

SEVENTH, subject to the foregoing paragraphs, the balance of any moneys remaining after making the foregoing deposits shall be first deposited into the Series 2023 Costs of Issuance Account to cover any deficiencies in the amount allocated to pay the cost of issuing the Series 2023 Bonds and next, any balance in the Series 2023 Revenue Account shall remain on deposit in such Series 2023 Revenue Account, unless pursuant to the Arbitrage Certificate, it is necessary to make a deposit into the Series 2023 Rebate Fund, in which case, the District shall direct the Trustee to make such deposit thereto.

Notwithstanding that the District has funded the Series 2023 Capitalized Interest Account to pay interest on the Series 2023 Bonds through at least [May 1, 2024], moneys on deposit in the Series 2023 Capitalized Interest Account, including all investment earnings thereon, shall remain on deposit in such Account and be used by the Trustee to pay interest on the Series 2023 Bonds on any subsequent Interest Payment Date if moneys remain after [May 1, 2024]. When such Account has been depleted of all funds, the Trustee shall be authorized to close such Account.

## **Investments**

The Trustee shall, as directed by the District in writing, invest moneys held in the Series Accounts in the Debt Service Fund and any Series Accounts within the Bond Redemption Fund only in Government Obligations and other Investment Securities. The Trustee shall, as directed by the District in writing, invest moneys held in any Series Account of the Debt Service Reserve Fund in Investment Securities. All deposits in time accounts shall be subject to withdrawal without penalty and all investments shall mature or be subject to redemption by the holder without penalty, not later than the date when the amounts will foreseeably be needed for purposes set forth in the Indenture. All securities securing investments under the Master Indenture shall be deposited with a Federal Reserve Bank, with the trust department of the Trustee, as authorized by law with respect to trust funds in the State, or with a bank or trust company having a combined net capital and surplus of not less than \$50,000,000. The interest and income received upon such investments and any interest paid by the Trustee or any other depository of any Fund or Account and any profit or loss resulting from the sale of securities shall be added or charged to the Fund or Account for which such investments are made; provided, however, that if the amount in any Fund or Account equals or exceeds the amount required to be on deposit therein, subject to the Master Indenture and unless otherwise provided in the Third Supplemental Indenture with respect to the Series 2023 Bonds, any interest and other income so received shall be deposited in the related Series Account of the Revenue Fund. Upon request of the District, or on its own initiative whenever payment is to be made out of any Fund or Account, the Trustee shall sell such securities as may be requested to make the payment and restore the proceeds to the Fund or Account in which the securities were held. The Trustee shall not be accountable for any depreciation in the value of any such security or for any loss resulting from the sale thereof, except as provided in the Indenture. If net proceeds from the sale of securities held in any Fund or Account shall be

less than the amount invested and, as a result, the amount on deposit in such Fund or Account is less than the amount required to be on deposit in such Fund or Account, the amount of such deficit shall be transferred to such Fund or Account from the related Series Account of the Revenue Fund.

Absent specific instructions as aforesaid or absent standing instructions from the District for investment of such moneys, the Trustee shall not be responsible or liable for keeping the moneys invested. The Trustee shall not be liable or responsible for any loss or failure to achieve the highest return, or entitled to any gain, resulting from any investment or sale upon the investment instructions of the District or otherwise. The Trustee may make any investments permitted by the provisions of the Indenture through its own bond department or investment department.

The Trustee shall value the assets in each of the Funds and Accounts established under the Indenture forty-five (45) days prior to each Interest Payment Date, and as soon as practicable after each such valuation date (but no later than ten (10) days after each such valuation date) shall provide the District a report of the status of each Fund and Account as of the valuation date. For the purpose of determining the amount on deposit to the credit of any Fund or Account established under the Indenture, obligations in which money in such Fund or Account shall have been invested shall be valued at the market value or the amortized cost thereof, whichever is lower, or at the redemption price thereof, to the extent that any such obligation is then redeemable at the option of the holder. See "APPENDIX A: COPY OF MASTER INDENTURE AND PROPOSED FORM OF SUPPLEMENTAL INDENTURE" attached hereto for more information.

#### **Master Indenture Provisions Relating to Bankruptcy of Developer or Other Obligated Person**

The Master Indenture contains the following provisions which, pursuant to the Master Indenture, shall be applicable both before and after the commencement, whether voluntary or involuntary, of any case, proceeding or other action by or against the Developer or other "obligated" person (as defined in the hereinafter defined Disclosure Agreement) (herein, a "Landowner") under any existing or future law of any jurisdiction relating to bankruptcy, insolvency, reorganization, assignment for the benefit of creditors, or relief of debtors (a "Proceeding"). For as long as the Series 2023 Bonds remain Outstanding, in any Proceeding involving the District or any Landowner, the District shall be obligated to act in accordance with direction from the Trustee, and the Trustee shall be obligated to act in accordance with the direction from the Beneficial Owners of at least twenty-five percent (25%) of the aggregate principal amount of all Outstanding Series 2023 Bonds, with regard to all matters directly or indirectly affecting the Series 2023 Bonds.

The District has acknowledged and agreed that, although the Series 2023 Bonds will be issued by the District, the Beneficial Owners of the Series 2023 Bonds are categorically the party with a financial stake in the repayment of the Series 2023 Bonds and, consequently, the party with a vested interest in a Proceeding. In the event of any Proceeding involving any Landowner (a) the District agrees that it shall not make any election, give any consent, commence any action or file any motion, claim, obligation, notice or application or take any other action or position in any Proceeding or in any action related to a Proceeding that affects, either directly or indirectly, the Series 2023 Special Assessments, the Series 2023 Bonds or any rights of the Trustee or Series 2023 Bondholders under the Master Indenture or the Third Supplemental Indenture that is inconsistent with any direction from the Trustee, (b) the Trustee shall have the right, but is not obligated to, vote in any such Proceeding any and all claims of the District, and, if the Trustee chooses to exercise such right, the District shall be deemed to have appointed the Trustee as its agent and granted to the Trustee an irrevocable power of attorney coupled with an interest, and its proxy, for the purpose of exercising any and all rights and taking any and all actions available to the District in connection with any Proceeding of any Landowner, including without limitation, the right to file and/or prosecute any claims, to vote to accept or reject a plan, and to make any election under Section 1111(b) of the Bankruptcy Code and (c) the District shall not challenge the validity or amount of any claim submitted in such Proceeding by

the Trustee in good faith or any valuations of any lands submitted by the Trustee in good faith in such Proceeding or take any other action in such Proceeding, which is adverse to Trustee's enforcement of the District's claim with respect to the Series 2023 Special Assessments or receipt of adequate protection (as that term is defined in the Bankruptcy Code). Without limiting the generality of the foregoing, the District will agree that the Trustee shall have the right (i) to file a proof of claim with respect to the Series 2023 Special Assessments, (ii) to deliver to the District a copy thereof, together with evidence of the filing with the appropriate court or other authority, and (iii) to defend any objection filed to said proof of claim. Notwithstanding the provisions of the immediately preceding paragraphs, nothing in this Section shall preclude the District from becoming a party to a Proceeding in order to enforce a claim for operation and maintenance assessments, or claims for moneys or performance under a contract, and the District shall be free to pursue such claim in such manner as it shall deem appropriate in its sole and absolute discretion. Any actions taken by the District in pursuance of its claim for operation and maintenance assessments in any Proceeding shall not be considered an action adverse or inconsistent with the Trustee's rights or consents with respect to the Special Assessments relating to the Series 2023 Bonds Outstanding whether such claim is pursued by the District or the Trustee. See "BONDOWNERS' RISKS – Bankruptcy and Related Risks" herein for more information.

### **Events of Default and Remedies**

The Master Indenture provides that each of the following shall be an "Event of Default" under the Indenture, with respect to the Series 2023 Bonds:

- (a) if payment of any installment of interest on any Series 2023 Bond is not made when it becomes due and payable; or
- (b) if payment of the principal or Redemption Price of any Series 2023 Bond is not made when it becomes due and payable at maturity or upon call or presentation for redemption; or
- (c) if the District, for any reason, fails in, or is rendered incapable of, fulfilling its obligations under the Indenture or under the Act, which failure or incapacity may reasonably be determined solely by the Majority Holders of the Series 2023 Bonds; or
- (d) if the District proposes or makes an assignment for the benefit of creditors or enters into a composition agreement with all or a material part of its creditors, or a trustee, receiver, executor, conservator, liquidator, sequestrator or other judicial representative, similar or dissimilar, is appointed for the District or any of its assets or revenues, or there is commenced any proceeding in liquidation, bankruptcy, reorganization, arrangement of debts, debtor rehabilitation, creditor adjustment or insolvency, local, state or federal, by or against the District and if such is not vacated, dismissed or stayed on appeal within ninety (90) days; or
- (e) if the District defaults in the due and punctual performance of any other covenant in the Indenture or in Series 2023 Bond issued pursuant to the Indenture, and such default continues for sixty (60) days after written notice requiring the same to be remedied shall have been given to the District by the Trustee, which may give such notice in its discretion and shall give such notice at the written request of the Majority Holders of the Outstanding Series 2023 Bonds; provided, however, that if such performance requires work to be done, actions to be taken, or conditions to be remedied, which by their nature cannot reasonably be done, taken or remedied, as the case may be, within such sixty (60) day period, no Event of Default shall be deemed to have occurred or exist if, and so long as, the District shall commence such performance within such sixty (60) day period and shall diligently and continuously prosecute the same to completion; or

(f) if at any time the amount in the Series 2023 Reserve Account is less than the Series 2023 Reserve Requirement as a result of the Trustee withdrawing an amount therefrom to satisfy the Debt Service Requirement on the Series 2023 Bonds and such amount has not been restored within ten (10) days of such withdrawal or in the event the Trustee is authorized to draw on the Debt Service Reserve Fund or any Account therein to pay debt service on the Series 2023 Bonds, but the Majority Holders have directed the Trustee not to make such draw and such direction remains in effect for more than ten (10) days; or

(g) more than twenty percent (20%) of the "maintenance special assessments" levied by the District on District Lands upon which the Series 2023 Special Assessments are levied to secure the Series 2023 Bonds pursuant to Section 190.021(3), Florida Statutes, as amended, and collected directly by the District have become due and payable and have not been paid, within ninety (90) days when due.

The Trustee shall not be required to rely on any official action, admission or declaration by the District before recognizing that an Event of Default under (c) above has occurred.

No Series 2023 Bonds shall be subject to acceleration. Upon the occurrence and continuance of an Event of Default with respect to the Series 2023 Bonds, no optional redemption (with respect to the Series 2023 Bonds) and no extraordinary mandatory redemption of the Series 2023 Bonds pursuant to the Indenture shall occur unless all of the Series 2023 Bonds where an Event of Default has occurred will be redeemed or 100% of the Holders of the Series 2023 Bonds agree to such redemption.

If any Event of Default with respect to the Series 2023 Bonds has occurred and is continuing, the Trustee, in its discretion may, and upon the written request of the Majority Holders of the aggregate principle amount of the Outstanding Series 2023 Bonds and receipt of indemnity to its satisfaction shall, in its capacity as Trustee:

(a) by mandamus, or other suit, action or proceeding at law or in equity, enforce all rights of the Holders of the Series 2023 Bonds, including, without limitation, the right to require the District to carry out any agreements with, or for the benefit of, the Series 2023 Bondholders and to perform its or their duties under the Act;

(b) bring suit upon the Series 2023 Bonds;

(c) by action or suit in equity require the District to account as if it were the trustee of an express trust for the Holders of the Series 2023 Bonds;

(d) by action or suit in equity enjoin any acts or things which may be unlawful or in violation of the rights of the Holders of the Series 2023 Bonds; and

(e) by other proceeding in law or equity, exercise all rights and remedies provided for by any other document or instrument securing the Series 2023 Bonds.

If any proceeding taken by the Trustee on account of any Event of Default is discontinued or is determined adversely to the Trustee, then the District, the Trustee, the Paying Agent and the Bondholders shall be restored to their former positions and rights under the Indenture as though no such proceeding had been taken.

The Majority Holders of the Series 2023 Bonds then subject to remedial proceedings under the Master Indenture shall have the right to direct the method and place of conducting all remedial proceedings by the Trustee under the Indenture, provided that such directions shall not be otherwise than in accordance with applicable law or the provisions of the Indenture.

No Series 2023 Bondholder shall have any right to pursue any remedy under the Indenture unless (a) the Trustee shall have been given written notice of an Event of Default, (b) the Majority Holders of the Series 2023 Bonds shall have requested the Trustee, in writing, to exercise the powers granted in such Indenture or to pursue such remedy in its or their name or names, (c) the Trustee shall have been offered indemnity satisfactory to it against costs, expenses and liabilities, and (d) the Trustee shall have failed to comply with such request within a reasonable time.

Anything in the Indenture to the contrary notwithstanding, the District will acknowledge in the Indenture that, upon the occurrence of an Event of Default with respect to the Series 2023 Bonds, the Series 2023 Pledged Revenues include, without limitation, all amounts on deposit in the Series 2023 Acquisition and Construction Account of the Acquisition and Construction Fund then held by the Trustee, and that (i) the Series 2023 Pledged Revenues may not be used by the District (whether to pay costs of the 2023 Project or otherwise) without the consent of the Majority Holders and (ii) the Series 2023 Pledged Revenues may be used by the Trustee, at the direction or with the approval of the Majority Holders, to pay the reasonable costs and expenses incurred in connection with the pursuit of remedies under the Indenture. Prior to any action by the Trustee under the Indenture, the Majority Holders shall provide the District and the Trustee an indemnification regarding such actions so directed. The District will also acknowledge and agree that from and after an Event of Default, the Trustee is authorized to exercise the District's rights under the Collateral Assignment (as defined herein) at the direction of the Majority Holders but without the consent or approval of the District, and the District will further covenant not to enter into any contract regarding the 2023 Project from and after the occurrence of an Event of Default without the written direction of the Majority Holders.

## **ENFORCEMENT OF ASSESSMENT COLLECTIONS**

### **General**

The primary source of payment for the Series 2023 Bonds is the collection of the Series 2023 Special Assessments imposed on the assessable lands in Assessment Area Two within the District specially benefited by the 2023 Project pursuant to the Assessment Proceedings. See "ASSESSMENT METHODOLOGY AND THE ALLOCATION OF ASSESSMENTS" herein and "APPENDIX D: ASSESSMENT METHODOLOGY."

The imposition, levy, and collection of Series 2023 Special Assessments must be accomplished in compliance with the provisions of Florida law. Failure by the District, the Pasco County Tax Collector ("Tax Collector") or the Pasco County Property Appraiser ("Property Appraiser") to comply with such requirements could result in delay in the collection of, or the complete inability to collect, Series 2023 Special Assessments during any year. Such delays in the collection of Series 2023 Special Assessments, or complete inability to collect any Series 2023 Special Assessments, would have a material adverse effect on the ability of the District to make full or punctual payment of the debt service requirements on the Series 2023 Bonds. See "BONDOWNERS' RISKS." To the extent that landowners fail to pay the Series 2023 Special Assessments, delay payments, or are unable to pay the same, the successful pursuance of collection procedures available to the District is essential to continued payment of principal of and interest on the Series 2023 Bonds.

For the Series 2023 Special Assessment liens to be valid, the Series 2023 Special Assessment lien must meet two requirements: (1) the benefit from the 2023 Project to the lands subject to the Series 2023 Special Assessments must exceed or equal the amount of the Series 2023 Special Assessments, and (2) the Series 2023 Special Assessments must be fairly and reasonably allocated across all such benefitted properties. In the event that the Series 2023 Special Assessments are levied based on the assumptions that future contributions will be made, or that future assessments may be levied to secure future bond issuances,

the Series 2023 Special Assessments may need to be reallocated within the District in the event such contributions are not made and/or future assessments and bonds are not levied and issued.

Pursuant to the Act and the Assessment Proceedings, the District may collect the Series 2023 Special Assessments through a variety of methods. Initially, the District will directly collect the Series 2023 Special Assessments, unless the Trustee at the direction of the Majority Holders for the Series 2023 Bonds direct the District otherwise. See "ASSESSMENT METHODOLOGY AND THE ALLOCATION OF ASSESSMENTS" herein and "APPENDIX D: ASSESSMENT METHODOLOGY." As lands are platted and sold, the Series 2023 Special Assessments for platted and sold lots will be added to the County tax roll and collected pursuant to the Uniform Method (as herein described) unless the Trustee at the direction of the Majority Holders for the Series 2023 Bonds directs the District otherwise or the timing for using the Uniform Method will not yet allow for using such method. It is anticipated that the Developer will prepay a portion of the Series 2023 Special Assessments in connection with the closing on any lots with the Builder. The following is a description of certain statutory provisions relating to each of these collection methods. Such description is not intended to be exhaustive and is qualified in its entirety by reference to such statutes.

### **Direct Billing & Foreclosure Procedure**

As noted above, and pursuant to Chapters 170 and 190 of the Florida Statutes, the District may directly levy, collect and enforce the Series 2023 Special Assessments. In this context, Section 170.10 of the Florida Statutes provides that upon the failure of any property owner to timely pay all or any part of the annual installment of principal and/or interest of a special assessment due, including the Series 2023 Special Assessments, the whole assessment, with the interest and penalties thereon, shall immediately become due and payable and subject to foreclosure. Generally stated, the governing body of the entity levying the special assessment, in this case the District, may foreclose by commencing a foreclosure proceeding in the same manner as the foreclosure of a real estate mortgage, or, alternatively, by commencing an action under Chapter 173, Florida Statutes, which relates to foreclosure of municipal tax and special assessment liens. Such proceedings are in rem, meaning that the action would be brought against the land, and not against the landowner. In light of the one year tolling period required before the District may commence a foreclosure action under Chapter 173, Florida Statutes, it is likely the District would commence an action to foreclose in the same manner as the foreclosure of a real estate mortgage rather than proceeding under Chapter 173, Florida Statutes.

Enforcement of the obligation to pay Series 2023 Special Assessments and the ability to foreclose the lien of such Series 2023 Special Assessments upon the failure to pay such Series 2023 Special Assessments may not be readily available or may be limited because enforcement is dependent upon judicial action which is often subject to discretion and delay. Additionally, there is no guarantee that there will be demand for any foreclosed lands sufficient to repay the Series 2023 Special Assessments. See "BONDOWNERS' RISKS."

### **Uniform Method Procedure**

Subject to certain conditions, and for developed lands (as described above), the District may alternatively elect to collect the Series 2023 Special Assessments using the Uniform Method. The Uniform Method of collection is available only in the event the District complies with statutory and regulatory requirements and enters into agreements with the Tax Collector and Property Appraiser providing for the Series 2023 Special Assessments to be levied and then collected in this manner.

If the Uniform Method of collection is used, the Series 2023 Special Assessments will be collected together with City, County, school, special district, and other ad valorem taxes and non-ad valorem assessments (together, "Taxes and Assessments"), all of which will appear on the tax bill (also referred to



as a "tax notice") issued to each landowner in the District. The statutes relating to enforcement of Taxes and Assessments provide that such Taxes and Assessments become due and payable on November 1 of the year when assessed, or as soon thereafter as the certified tax roll is received by the Tax Collector, and constitute a lien upon the land from January 1 of such year until paid or barred by operation of law. Such Taxes and Assessments – including the Series 2023 Special Assessments – are to be billed, and landowners in the District are required to pay, all Taxes and Assessments without preference in payment of any particular increment of the tax bill, such as the increment owing for the Series 2023 Special Assessments.

All Taxes and Assessments are payable at one time, except for partial payment schedules as may be provided by Florida law such as Sections 197.374 and 197.222, Florida Statutes. Partial payments made pursuant to Sections 197.374 and 197.222, Florida Statutes, are distributed in equal proportion to all taxing districts and levying authorities applicable to that account. If a taxpayer does not make complete payment of the total amount, he or she cannot designate specific line items on his or her tax bill as deemed paid in full. Therefore, in the event the Series 2023 Special Assessments are to be collected pursuant to the Uniform Method, any failure to pay any one line item, would cause the Series 2023 Special Assessments to not be collected to that extent, which could have a significant adverse effect on the ability of the District to make full or punctual payment of the debt service requirements on the Series 2023 Bonds.

Under the Uniform Method, if the Series 2023 Special Assessments are paid during November when due or during the following three months, the taxpayer is granted a variable discount equal to 4% in November and decreasing one percentage point per month to 1% in February. All unpaid Taxes and Assessments become delinquent on April 1 of the year following assessment.

The Tax Collector is required to collect the Taxes and Assessments on the tax bill prior to April 1 and, after that date, to institute statutory procedures upon delinquency to collect such Taxes and Assessments through the sale of "tax certificates," as discussed below. Delay in the mailing of tax notices to taxpayers may result in a delay throughout this process. Neither the District nor the Underwriter can give any assurance to the holders of the Series 2023 Bonds (1) that the past experience of the Tax Collector with regard to tax and special assessment delinquencies is applicable in any way to the Series 2023 Special Assessments, (2) that future landowners and taxpayers in the District will pay such Series 2023 Special Assessments, (3) that a market may exist in the future for tax certificates in the event of sale of such certificates for taxable units within the District, and (4) that the eventual sale of tax certificates for real property within the District, if any, will be for an amount sufficient to pay amounts due under the Assessment Proceedings to discharge the lien of the Series 2023 Special Assessments and all other liens that are coequal therewith.

Collection of delinquent Series 2023 Special Assessments under the Uniform Method is, in essence, based upon the sale by the Tax Collector of "tax certificates" and remittance of the proceeds of such sale to the District for payment of the Series 2023 Special Assessments due. Prior to the sale of tax certificates, the landowner may bring current the delinquent Taxes and Assessments and cancel the tax certificate process by paying the total amount of delinquent Taxes and Assessments plus all applicable interest, costs and charges. If the landowner does not act, the Tax Collector is required to attempt to sell tax certificates by public bid to the person who pays the delinquent Taxes and Assessments owing and any applicable interest and charges, and who accepts the lowest interest rate per annum to be borne by the certificates (but not more than 18%).

If there are no bidders, the tax certificate is issued to the County. The County is to hold, but not pay for, the tax certificate with respect to the property, bearing interest at the maximum legal rate of interest, which is currently 18%. The Tax Collector does not collect any money if tax certificates are issued, or "struck off," to the County. The County may sell such certificates to the public at any time after issuance, but before a tax deed application is made, at the face amount thereof plus interest at the rate of not more

than 18% per annum plus costs and charges. Proceeds from the sale of tax certificates are required to be used to pay Taxes and Assessments (including the Series 2023 Special Assessments), interest, costs and charges on the real property described in the certificate.

Unless full payment for a tax deed is made to the clerk of court, including documentary stamps and recording fees, any tax certificate in the hands of a person other than the County may be redeemed and canceled, in whole or in part (under certain circumstances), at any time before a tax deed is issued, and at a price equal to the face amount of the certificate or portion thereof together with all interest, costs, and charges due. Regardless of the interest rate actually borne by the certificates, persons redeeming tax certificates must pay a minimum interest rate of 5%, unless the rate borne by the certificates is zero percent. The proceeds of such a redemption are paid to the Tax Collector who transmits to the holder of the tax certificate such proceeds less service charges, and the certificate is canceled. Redemption of tax certificates held by the County is effected by purchase of such certificates from the County, as described above.

Any holder, other than the County, of a tax certificate that has not been redeemed has seven years from the date of issuance of the tax certificate during which to act against the land that is the subject of the tax certificate. After an initial period ending two years from April 1 of the year of issuance of a certificate, during which period actions against the land are held in abeyance to allow for sales and redemptions of tax certificates, and before the expiration of seven years from the date of issuance, the holder of a certificate may apply for a tax deed to the subject land. The applicant is required to pay to the Tax Collector at the time of application all amounts required to redeem or purchase all other outstanding tax certificates covering the land, plus interest, any omitted taxes or delinquent taxes and interest, and current taxes, if due (as well as any costs of resale, if applicable). If the County holds a tax certificate on property valued at \$5,000 or more and has not succeeded in selling it, the County must apply for a tax deed two years after April 1 of the year of issuance of the certificate or as soon thereafter as is reasonable. The County pays costs and fees to the Tax Collector but not any amount to redeem any other outstanding certificates covering the land. Thereafter, the property is advertised for public sale.

In any such public sale conducted by the Clerk of the Circuit Court, the private holder of the tax certificate who is seeking a tax deed for non-homestead property is deemed to submit a minimum bid equal to the amount required to redeem the tax certificate, charges for the cost of sale, including costs incurred for the service of notice required by statute, redemption of other tax certificates on the land, and all other costs to the applicant for the tax deed, plus interest thereon. In the case of homestead property, the minimum bid is also deemed to include, in addition to the amount of money required for the minimum bid on non-homestead property, an amount equal to one-half of the latest assessed value of the homestead. If there are no higher bids, the holder receives title to the land, and the amounts paid for the certificate and in applying for a tax deed are credited toward the purchase price. The holder is also responsible for payment of any amounts included in the bid not already paid, including but not limited to, documentary stamp tax, recording fees, and, if property is homestead property, the moneys to cover the one-half value of the homestead. If there are other bids, the holder may enter the bidding. The highest bidder is awarded title to the land. The portion of proceeds of such sale needed to redeem the tax certificate, together with all subsequent unpaid taxes plus the costs and expenses of the application for deed, with interest on the total of such sums, are forwarded to the holder thereof or credited to such holder if such holder is the successful bidder. Excess proceeds are distributed first to satisfy governmental liens against the land and then to the former title holder of the property (less service charges), lienholder of record, mortgagees of record, vendees of recorded contracts for deeds, and other lienholders and any other person to whom the land was last assessed on the tax roll for the year in which the land was assessed, all as their interest may appear. If the property is purchased for an amount in excess of the statutory bid of the certificate holder, but such excess is not sufficient to pay all governmental liens of record, the excess shall be paid to each governmental unit pro rata.

Except for certain governmental liens and certain restrictive covenants and restrictions, no right, interest, restriction or other covenant survives the issuance of a tax deed. Thus, for example, outstanding mortgages on property subject to a tax deed would be extinguished.

If there are no bidders at the public sale, the County Clerk shall enter the land on a list entitled "lands available for taxes" and shall immediately notify the City Commission that the property is available. At any time within ninety (90) days from the date the property is placed on the list, the County may purchase the land for the opening bid, or may waive its rights to purchase the property. Thereafter, and without further notice or advertising, any person, the County or any other governmental unit may purchase the land by paying the amount of the opening bid. Ad valorem taxes and non-ad valorem assessments accruing after the date of public sale do not require repetition of the bidding process but are added to the minimum bid. Three years from the date the property was offered for sale, unsold lands escheat to the County in which they are located, free and clear, and all tax certificates and liens against the property are canceled and a deed is executed vesting title in the governing board of such County.

There can be no guarantee that the Uniform Method will result in the payment of Series 2023 Special Assessments. For example, the demand for tax certificates is dependent upon various factors, which include the rate of interest that can be earned by ownership of such certificates and the underlying value of the land that is the subject of such certificates and which may be subject to sale at the demand of the certificate holder. Therefore, the underlying market value of the property within the District may affect the demand for certificates and the successful collection of the Series 2023 Special Assessments, which are the primary source of payment of the Series 2023 Bonds. Additionally, legal proceedings under Federal bankruptcy law brought by or against a landowner who has not yet paid his or her property taxes or assessments would likely result in a delay in the sale of tax certificates. See "BONDOWNERS' RISKS."

### **BONDOWNERS' RISKS**

There are certain risks inherent in an investment in bonds issued by a public authority or governmental body in the State and secured by special assessments. Certain of these risks are described in other sections of this Limited Offering Memorandum. Certain additional risks are associated with the Series 2023 Bonds offered hereby and are set forth below. Prospective investors in the Series 2023 Bonds should have such knowledge and experience in financial and business matters to be capable of evaluating the merits and risks of an investment in the Series 2023 Bonds and have the ability to bear the economic risks of such prospective investment, including a complete loss of such investment. This section does not purport to summarize all risks that may be associated with purchasing or owning the Series 2023 Bonds, and prospective purchasers are advised to read this Limited Offering Memorandum in its entirety for a more complete description of investment considerations relating to the Series 2023 Bonds.

#### **Concentration of Land Ownership**

As of the date hereof, the Developer owns all of the assessable lands within Assessment Area Two, which are the lands that will be subject to the Series 2023 Special Assessments securing the Series 2023 Bonds. Payment of the Series 2023 Special Assessments is primarily dependent upon their timely payment by the Developer and the other future landowners in Assessment Area Two. Non-payment of the Series 2023 Special Assessments by any of the landowners could have a substantial adverse impact upon the District's ability to pay debt service on the Series 2023 Bonds. See "THE DEVELOPER" and "SECURITY FOR AND SOURCE OF PAYMENT OF THE SERIES 2023 BONDS" herein.

## **Bankruptcy and Related Risks**

In the event of the institution of bankruptcy or similar proceedings with respect to the Developer or any other owner of benefited property, delays could occur in the payment of debt service on the Series 2023 Bonds, as such bankruptcy could negatively impact the ability of: (i) the Developer and any other landowner to pay the Series 2023 Special Assessments; (ii) the Tax Collector to sell tax certificates in relation to such property with respect to the Series 2023 Special Assessments being collected pursuant to the Uniform Method; and (iii) the District to foreclose the lien of the Series 2023 Special Assessments not being collected pursuant to the Uniform Method. In addition, the remedies available to the Owners of the Series 2023 Bonds under the Indenture are in many respects dependent upon judicial actions which are often subject to discretion and delay. Under existing constitutional and statutory law and judicial decisions, the remedies specified by federal, state and local law and in the Indenture and the Series 2023 Bonds, including, without limitation, enforcement of the obligation to pay Series 2023 Special Assessments and the ability of the District to foreclose the lien of the Series 2023 Special Assessments if not being collected pursuant to the Uniform Method, may not be readily available or may be limited. The various legal opinions to be delivered concurrently with the delivery of the Series 2023 Bonds (including Bond Counsel's approving opinion) will be qualified as to the enforceability of the various legal instruments by limitations imposed by bankruptcy, reorganization, insolvency or other similar laws affecting the rights of creditors enacted before or after such delivery. The inability, either partially or fully, to enforce remedies available with respect to the Series 2023 Bonds could have a material adverse impact on the interest of the Owners thereof.

A 2011 bankruptcy court decision in Florida held that the governing body of a community development district, and not the bondholders or indenture trustee, was the creditor of the landowners/debtors in bankruptcy with respect to claims for special assessments, and thus only the district could vote to approve or disapprove a reorganization plan submitted by the debtors in the case. The district voted in favor of the plan. The governing body of the district was at that time elected by the landowners rather than qualified electors. Under the reorganization plan that was approved, a two-year moratorium was placed on the debtor landowners' payment of special assessments. As a result of this non-payment of assessments, debt service payments on the district's bonds were delayed for two years or longer. The Master Indenture provides for the delegation of certain rights from the District to the Trustee in the event of a bankruptcy or similar proceeding with respect to a "Landowner" (as previously defined). See "SECURITY FOR AND SOURCE OF PAYMENT OF THE SERIES 2023 BONDS – Master Indenture Provisions Relating to Bankruptcy of Developer or Other Obligated Person" herein. The District cannot express any view whether such delegation would be enforceable.

## **Series 2023 Special Assessments Are Non-Recourse**

The principal security for the payment of the principal and interest on the Series 2023 Bonds is the timely collection of the Series 2023 Special Assessments. The Series 2023 Special Assessments do not constitute a personal indebtedness of the landowners of the land subject thereto, but are secured by a lien on such land. There is no assurance that the Developer or subsequent landowners will be able to pay the Series 2023 Special Assessments or that they will pay such Series 2023 Special Assessments even though financially able to do so. Neither the Developer nor any other subsequent landowners have any personal obligation to pay the Series 2023 Special Assessments. Neither the Developer nor any subsequent landowners are guarantors of payment of any Series 2023 Special Assessments, and the recourse for the failure of the Developer or any subsequent landowner to pay the Series 2023 Special Assessments is limited to the collection proceedings against the land subject to such unpaid Series 2023 Special Assessments, as described herein. Therefore the likelihood of collection of the Series 2023 Special Assessments may ultimately depend on the market value of the land subject to the Series 2023 Special Assessments. While the ability of the Developer or subsequent landowners to pay the Series 2023 Special Assessments is a

relevant factor, the willingness of the Developer or subsequent landowners to pay the Series 2023 Special Assessments, which may also be affected by the value of the land subject to the Series 2023 Special Assessments, is also an important factor in the collection of Series 2023 Special Assessments. The failure of the Developer or subsequent landowners to pay the Series 2023 Special Assessments could render the District unable to collect delinquent Series 2023 Special Assessments and provided such delinquencies are significant, could negatively impact the ability of the District to make the full or punctual payment of debt service on the Series 2023 Bonds.

### **Regulatory and Environmental Risks**

The development of Assessment Area Two is subject to comprehensive federal, state and local regulations and future changes to such regulations. Approval is required from various public agencies in connection with, among other things, the design, nature and extent of planned improvements, both public and private, and construction of the infrastructure in accordance with applicable zoning, land use and environmental regulations. Although all such approvals required to date have been received and any further approvals are anticipated to be received as needed, failure to obtain any such approvals in a timely manner could delay or adversely affect the completion of the development of Assessment Area Two. See "THE DEVELOPMENT – Development Approvals" herein for more information.

The value of the land within the District, the success of the Development, the development of Assessment Area Two and the likelihood of timely payment of principal and interest on the Series 2023 Bonds could be affected by environmental factors with respect to the land in the District. Should the land be contaminated by hazardous materials, this could materially and adversely affect the value of the land in the District, which could materially and adversely affect the success of the development of the lands within Assessment Area Two and the likelihood of the timely payment of the Series 2023 Bonds. The District has not performed, nor has the District requested that there be performed on its behalf, any independent assessment of the environmental conditions within the District. See "THE DEVELOPMENT – Environmental" for information on environmental site assessments obtained or received. Such information is being provided solely for informational purposes, and nothing herein or in such assessments grants any legal rights or remedies in favor of the Series 2023 Bondholders in the event any recognized environmental conditions are later found to be present on District Lands. Nevertheless, it is possible that hazardous environmental conditions could exist within the District or in the vicinity of the District and that such conditions could have a material and adverse impact upon the value of the benefited lands within Assessment Area Two. No assurance can be given that unknown hazardous materials, protected animals or vegetative species, etc., do not currently exist or may not develop in the future, whether originating within the District or from surrounding property, and what effect such may have on the development or sale of the lands in Assessment Area Two.

The value of the lands subject to the Series 2023 Special Assessments could also be adversely impacted by flooding or wind damage caused by hurricanes, tropical storms, or other catastrophic events. In addition to potential damage or destruction to any existing development or construction in or near the District, such catastrophic events could potentially render the District Lands unable to support future development. The occurrence of any such events could materially adversely impact the District's ability to pay principal and interest on the Series 2023 Bonds. The Series 2023 Bonds are not insured, and the District's casualty insurance policies do not insure against losses incurred on private lands within its boundaries.

### **Economic Conditions and Changes in Development Plans**

The successful development of Assessment Area Two and the sale of residential units therein, once such homes are built, may be affected by unforeseen changes in general economic conditions, fluctuations

in the real estate market and other factors beyond the control of the Developer. Moreover, the Developer has the right to modify or change plans for development of the Development from time to time, including, without limitation, land use changes, changes in the overall land and phasing plans, and changes to the type, mix, size and number of units to be developed, and may seek in the future, in accordance with and subject to the provisions of the Act, to contract or expand the boundaries of the District.

### **Other Taxes and Assessments**

The willingness and/or ability of an owner of benefited land to pay the Series 2023 Special Assessments could be affected by the existence of other taxes and assessments imposed upon such property by the District, the City, the County or any other local special purpose or general purpose governmental entities. City, County, school, special district taxes and special assessments, and voter-approved ad valorem taxes levied to pay principal of and interest on debt, including the Series 2023 Special Assessments, collected pursuant to the Uniform Method are payable at one time. Public entities whose boundaries overlap those of the District could, without the consent of the owners of the land within the District, impose additional taxes on the property within the District. The District anticipates imposing operation and maintenance assessments encumbering the same property encumbered by the Series 2023 Special Assessments. In addition, lands within the District may also be subject to assessments by property owners' and homeowners' associations. See "THE DEVELOPMENT – Taxes, Fees and Assessments" herein for additional information.

Under Florida law, a landowner may contest the assessed valuation determined for its property that forms the basis of ad-valorem taxes such landowner must pay. During this contest period, the sale of a tax certificate under the Uniform Method will be suspended. If the Series 2023 Special Assessments are being collected along with ad valorem taxes pursuant to the Uniform Method, tax certificates will not be sold with respect to such Series 2023 Special Assessment, even though the landowner is not contesting the amount of the Series 2023 Special Assessment. However, Section 194.014, Florida Statutes, requires taxpayers challenging the assessed value of their property to pay all non-ad valorem assessments and at least 75% of their ad valorem taxes before they become delinquent. Likewise, taxpayers who challenge the denial of an exemption or classification or a determination that their improvements were substantially complete must pay all non-ad valorem assessments and the amount of ad valorem taxes that they admit in good faith to be owing. If a taxpayer fails to pay property taxes as set forth above, the Value Adjustment Board considering the taxpayer's challenge is required to deny such petition by written decision by April 20 of such year.

### **Limited Secondary Market for Series 2023 Bonds**

The Series 2023 Bonds may not constitute a liquid investment, and there is no assurance that a liquid secondary market will exist for the Series 2023 Bonds in the event an Owner thereof determines to solicit purchasers for the Series 2023 Bonds. Even if a liquid secondary market exists, there can be no assurance as to the price for which the Series 2023 Bonds may be sold. Such price may be lower than that paid by the current Owners of the Series 2023 Bonds, depending on the progress of development of the lands within Assessment Area Two, existing real estate and financial market conditions and other factors.

### **Inadequacy of Series 2023 Reserve Account**

Some of the risk factors discussed herein, which, if materialized, would result in a delay in the collection of the Series 2023 Special Assessments, may not adversely affect the timely payment of debt service on the Series 2023 Bonds because of the Series 2023 Reserve Account. The ability of the Series 2023 Reserve Account to fund deficiencies caused by delinquencies in the Series 2023 Special Assessments is dependent on the amount, duration and frequency of such deficiencies. Moneys on deposit in the Series 2023 Reserve Account may be invested in certain obligations permitted under the Indenture. Fluctuations

in interest rates and other market factors could affect the amount of moneys in such Series 2023 Reserve Account to make up deficiencies. If the District has difficulty in collecting the Series 2023 Special Assessments, the Series 2023 Reserve Account would be rapidly depleted and the ability of the District to pay debt service on the Series 2023 Bonds could be materially adversely affected. In addition, during an Event of Default under the Indenture, the Trustee may withdraw moneys from the Series 2023 Reserve Account and such other Funds, Accounts and subaccounts created under the Indenture to pay its extraordinary fees and expenses incurred in connection with such Event of Default. If in fact the Series 2023 Reserve Account is accessed for any purpose, the District does not have a designated revenue source for replenishing such account. Moreover, the District may not be permitted to re-assess real property then burdened by the Series 2023 Special Assessments in order to provide for the replenishment of the Series 2023 Reserve Account. See "SECURITY FOR AND SOURCE OF PAYMENT OF THE SERIES 2023 BONDS – Reserve Account" herein for more information about the Series 2023 Reserve Account.

### **Legal Delays**

If the District should commence a foreclosure action against a landowner for nonpayment of Series 2023 Special Assessments that are not being collected pursuant to the Uniform Method, such landowner and/or its mortgagee(s) may raise affirmative defenses to such foreclosure action. Although the District expects that such affirmative defenses would likely be proven to be without merit, they could result in delays in completing the foreclosure action. In addition, the District is required under the Indenture to fund the costs of such foreclosure. It is possible that the District will not have sufficient funds and will be compelled to request the Holders of the Series 2023 Bonds to allow funds on deposit under the Indenture to be used to pay the costs of the foreclosure action. Under the Code (as defined herein), there are limitations on the amounts of proceeds from the Series 2023 Bonds that can be used for such purpose.

### **IRS Examination and Audit Risk**

The Internal Revenue Service (the "IRS") routinely examines bonds issued by state and local governments, including bonds issued by community development districts. In 2016, the IRS concluded its lengthy examination of certain issues of bonds (for purposes of this subsection, the "Audited Bonds") issued by Village Center Community Development District (the "Village Center CDD"). During the course of the audit of the Audited Bonds, Village Center CDD received a ruling dated May 30, 2013, in the form of a non-precedential technical advice memorandum ("TAM") concluding that Village Center CDD is not a political subdivision for purposes of Section 103(a) of the Code because Village Center CDD was organized and operated to perpetuate private control and avoid indefinitely responsibility to an electorate, either directly or through another elected state or local government body. Such a conclusion could lead to the further conclusion that the interest on the Audited Bonds was not excludable from gross income of the owners of such bonds for federal income tax purposes. Village Center CDD received a second TAM dated June 17, 2015, which granted relief to Village Center CDD from retroactive application of the IRS's conclusion regarding its failure to qualify as a political subdivision. Prior to the conclusion of the audits, the Audited Bonds were all refunded with taxable bonds. The audit of the Audited Bonds that were issued for utility improvements were closed without change to the tax exempt status of those Audited Bonds on April 25, 2016, and the audit of the remainder of the Audited Bonds (which funded recreational amenity acquisitions from entities related to the principal landowner in the Village Center CDD) was closed on July 14, 2016, without the IRS making a final determination that the interest on the Audited Bonds in question was required to be included in gross income. However, the IRS letter to the Village Center CDD with respect to this second set of Audited Bonds noted that the IRS found that the Village Center CDD was not a "proper issuer of tax-exempt bonds" and that those Audited Bonds were private-activity bonds that did not fall in any of the categories that qualify for tax-exemption. Although the TAMs and the letters to the Village Center CDD from the IRS referred to above are addressed to, and binding only on, the IRS and Village Center CDD in connection with the Audited Bonds, they reflect the audit position of the IRS, and

there can be no assurance that the IRS would not commence additional audits of bonds issued by other community development districts raising issues similar to the issues raised in the case of the Audited Bonds based on the analysis set forth in the first TAM or on the related concerns addressed in the July 14, 2016 letter to the Village Center CDD.

On February 23, 2016, the IRS published proposed regulations designed to provide prospective guidance with respect to potential private business control of issuers by providing a new definition of political subdivision for purposes of determining whether an entity is an appropriate issuer of bonds the interest on which is excluded from gross income for federal tax purposes. The proposed regulations required that a political subdivision (i) have the power to exercise at least one sovereign power, (ii) be formed and operated for a governmental purpose, and (iii) have a governing body controlled by or have significant uses of its funds or assets otherwise controlled by a government unit with all three sovereign powers or by an electorate that is not controlled by an unreasonably small number of unrelated electors. On October 4, 2017, the Treasury Department ("Treasury") announced that it would withdraw the proposed regulations, stating that, "while Treasury and the IRS continue to study the legal issues relating to political subdivisions, Treasury and the IRS currently believe that these proposed regulations should be withdrawn in their entirety, and plan to publish a withdrawal of the proposed regulations shortly in the Federal Register. Treasury and the IRS may propose more targeted guidance in the future after further study of the relevant legal issues." Notice of withdrawal of the proposed regulations was published in the Federal Register on October 20, 2017.

It has been reported that the IRS has closed audits of other community development districts in the State with no change to such districts' bonds' tax-exempt status, but has advised such districts that such districts must have public electors within the timeframe established by the applicable state law or their bonds may be determined to be taxable retroactive to the date of issuance. Pursuant to the Act, general elections are not held until the later of six years from the date of establishment of the community development district or the time at which there are at least 250 qualified electors in the district. The District, unlike Village Center CDD, was formed with the intent that it will contain a sufficient number of residents to allow for a transition to control by a general electorate. Currently, [all of the members of the Board of the District were elected by the landowners and none were elected by qualified electors]. The Developer will certify as to its expectations as to the timing of the transition of control of the Board of the District to qualified electors pursuant to the Act. Such certification by the Developer does not ensure that such certification shall be determinative of, or may influence the outcome of any audit by the IRS, or any appeal from such audit, that may result in an adverse ruling that the District is not a political subdivision for purposes of Section 103(a) of the Code. Further, there can be no assurance that an audit by the IRS of the Series 2023 Bonds will not be commenced. The District has no reason to believe that any such audit will be commenced, or that any such audit, if commenced, would result in a conclusion of noncompliance with any applicable State or federal law.

Owners of the Series 2023 Bonds are advised that, if the IRS does audit the Series 2023 Bonds, under its current procedures, at least during the early stages of an audit, the IRS will treat the District as the taxpayer, and the Owners of the Series 2023 Bonds may have limited rights to participate in those proceedings. The commencement of such an audit could adversely affect the market value and liquidity of the Series 2023 Bonds until the audit is concluded, regardless of the ultimate outcome. In addition, in the event of an adverse determination by the IRS with respect to the tax-exempt status of interest on the Series 2023 Bonds, it is unlikely the District will have available revenues to enable it to contest such determination or enter into a voluntary financial settlement with the IRS. Further, an adverse determination by the IRS with respect to the tax-exempt status of interest on the Series 2023 Bonds would adversely affect the availability of any secondary market for the Series 2023 Bonds. Should interest on the Series 2023 Bonds become includable in gross income for federal income tax purposes, not only will Owners of Series 2023 Bonds be required to pay income taxes on the interest received on such Series 2023 Bonds and related



penalties, but because the interest rate on such Series 2023 Bonds will not be adequate to compensate Owners of the Series 2023 Bonds for the income taxes due on such interest, the value of the Series 2023 Bonds may decline.

THE INDENTURE DOES NOT PROVIDE FOR ANY ADJUSTMENT IN THE INTEREST RATES ON THE SERIES 2023 BONDS IN THE EVENT OF AN ADVERSE DETERMINATION BY THE IRS WITH RESPECT TO THE TAX-EXEMPT STATUS OF INTEREST ON THE SERIES 2023 BONDS. PROSPECTIVE PURCHASERS OF THE SERIES 2023 BONDS SHOULD EVALUATE WHETHER THEY CAN OWN THE SERIES 2023 BONDS IN THE EVENT THAT THE INTEREST ON THE SERIES 2023 BONDS BECOMES TAXABLE AND/OR THE DISTRICT IS EVER DETERMINED TO NOT BE A POLITICAL SUBDIVISION FOR PURPOSES OF THE CODE AND/OR SECURITIES ACT (AS HEREINAFTER DEFINED).

### **Loss of Exemption from Securities Registration**

The Series 2023 Bonds have not been and will not be registered under the Securities Act of 1933, as amended (the "Securities Act"), or any state securities laws, because of the exemption for securities issued by political subdivisions. It is possible that federal or state regulatory authorities could in the future determine that the District is not a political subdivision for purposes of federal and state securities laws, including without limitation as the result of a determination by the IRS, judicial or otherwise, of the District's status for purposes of the Code. In such event, the District and purchasers of Series 2023 Bonds may not be able to rely on the exemption from registration under the Securities Act relating to securities issued by political subdivisions. In that event, the Owners of the Series 2023 Bonds would need to ensure that subsequent transfers of the Series 2023 Bonds are made pursuant to a transaction that is not subject to the registration requirements of the Securities Act and applicable state securities laws.

### **Federal Tax Reform**

Various legislative proposals are mentioned from time to time by members of Congress of the United States of America and others concerning reform of the internal revenue (tax) laws of the United States. In addition, the IRS may, in the future, issue rulings that have the effect of challenging the interpretation of existing tax laws. Certain of these proposals and interpretations, if implemented or upheld, could have the effect of diminishing the value of obligations of states and their political subdivisions, such as the Series 2023 Bonds, by eliminating or changing the tax-exempt status of interest on such bonds. Whether any such proposals will ultimately become or be upheld as law, and if so, the effect such proposals could have upon the value of bonds such as the Series 2023 Bonds cannot be predicted. However, it is possible that any such law or interpretation could have a material and adverse effect upon the availability of a liquid secondary market and/or the value of the Series 2023 Bonds. Prospective purchasers of the Series 2023 Bonds should consult their tax advisors as to the impact of any proposed or pending legislation. See also "TAX MATTERS" herein.

### **State Tax Reform**

It is impossible to predict what new proposals may be presented regarding tax reform and/or community development districts during upcoming legislative sessions, whether such new proposals or any previous proposals regarding the same will be adopted by the Florida Senate and House of Representatives and signed by the Governor, and, if adopted, the form thereof. On October 31, 2014, the Auditor General of the State released a 31-page report which requests legislative action to establish parameters on the amount of bonds a community development district may issue and provide additional oversight for community development district bonds. This report renewed requests made by the Auditor General in 2011 that led to the Governor of the State issuing an Executive Order on January 11, 2012 (the "Executive Order") directing

the Office of Policy and Budget in the Executive Office of the Governor ("OPB") to examine the role of special districts in the State. As of the date hereof, the OPB has not made any recommendations pursuant to the Executive Order nor has the Florida legislature passed any related legislation. It is impossible to predict with certainty the impact that any existing or future legislation will or may have on the security for the Series 2023 Bonds. It should be noted that Section 190.16(14) of the Act provides in pertinent part that "The state pledges to the holders of any bonds issued under the Act that it will not limit or alter the rights of the district to levy and collect the ... assessments... and to fulfill the terms of any agreement made with the holders of such bonds ... and that it will not impair the rights or remedies of such holders."

### **Insufficient Resources or Other Factors Causing Failure to Complete Development**

The cost to finish the 2023 Project will exceed the net proceeds from the Series 2023 Bonds. There can be no assurance, in the event the District does not have sufficient moneys on hand to complete the 2023 Project, that the District will be able to raise, through the issuance of additional bonds or otherwise, the moneys necessary to complete the 2023 Project. Further, the Indenture sets forth certain limitations on the issuance of additional bonds. See "SECURITY FOR AND SOURCE OF PAYMENT OF THE SERIES 2023 BONDS – Additional Bonds" for more information.

Although the Developer will agree to fund or cause to be funded the completion of the 2023 Project regardless of the insufficiency of proceeds from the Series 2023 Bonds and will enter into a completion agreement with the District as evidence thereof, there can be no assurance that the Developer will have sufficient resources to do so. Such obligation of the Developer is an unsecured obligation, and the Developer is a special-purpose entity whose assets consist primarily of its interests in the District Lands. See "THE DEVELOPER" herein for more information.

There are no assurances that the 2023 Project and any other remaining development work associated with the development of Assessment Area Two will be completed. Further, there is a possibility that, even if Assessment Area Two is developed, the Builder may not close on all or any of the lots therein, and such failure to close could negatively impact the construction and sale of homes in Assessment Area Two. The Builder Contract may also be terminated by the Builder upon the occurrence or failure to occur of certain conditions set forth therein. See "THE DEVELOPMENT – The Builder Contract and the Builder" herein for more information about the Builder and the Builder Contract.

### **Pandemics and Other Public Health Emergencies**

The COVID-19 pandemic severely impacted global financial markets, unemployment levels and commerce generally. It is possible that, in the future, the spread of epidemic or pandemic diseases and/or government health and public safety restrictions imposed in response thereto could adversely impact the District, the Developer, the timely and successful completion of the Development, the purchase of lots therein by the Builder and the construction and sale to purchasers of residential units therein. Such impacts could include delays in obtaining development approvals, construction delays, supply chain delays, or increased costs. See also "Economic Conditions and Changes in Development Plans" and "Insufficient Resources or Other Factors Causing Failure to Complete Development" herein.

### **Cybersecurity**

The District relies on a technological environment to conduct its operations. The District, its agents and other third parties the District does business with or otherwise relies upon are subject to cyber threats including, but not limited to, hacking, viruses, malware and other attacks on computer and other sensitive digital networks and systems. Entities or individuals may attempt to gain unauthorized access to such parties' digital systems for the purposes of misappropriating assets or information or causing operational

disruption and damage. No assurances can be given that any such attack(s) will not materially impact the operations or finances of the District, which could impact the timely payment of debt service on the Series 2023 Bonds.

### **Prepayment and Redemption Risk**

In addition to being subject to optional and mandatory sinking fund redemptions, the Series 2023 Bonds are subject to extraordinary mandatory redemption, including, without limitation, as a result of prepayments of the Series 2023 Special Assessments by the Developer or subsequent owners of the property within Assessment Area Two. Any such redemptions of the Series 2023 Bonds would be at the principal amount of such Series 2023 Bonds being redeemed plus accrued interest to the date of redemption. In such event, owners of the Series 2023 Bonds may not realize their anticipated rate of return on the Series 2023 Bonds and owners of any Premium Bonds (as defined herein) may receive less than the price they paid for the Series 2023 Bonds. See "DESCRIPTION OF THE SERIES 2023 BONDS – Redemption Provisions," "– Purchase of Series 2023 Bonds" and "SECURITY FOR AND SOURCE OF PAYMENT OF THE SERIES 2023 BONDS – Prepayment of Series 2023 Special Assessments" herein for more information.

### **Payment of Series 2023 Special Assessments after Bank Foreclosure**

In the event a bank forecloses on property because of a default on a mortgage in favor of such bank on any of the assessable lands within the District, and then the bank itself fails, the Federal Deposit Insurance Corporation (the "FDIC"), as receiver, will then become the fee owner of such property. In such event, the FDIC will not, pursuant to its own rules and regulations, likely be liable to pay the Series 2023 Special Assessments levied on such property. In addition, the District would require the consent of the FDIC prior to commencing a foreclosure action.

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## ESTIMATED SOURCES AND USES OF FUNDS

Series 2023  
Bonds

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### Source of Funds

Par Amount  
[Original Issue Premium/Discount]

Total Sources

### Use of Funds

Deposit to Series 2023 Phase 1B Acquisition and Construction Subaccount  
Deposit to Series 2023 Phase 2A Acquisition and Construction Subaccount  
Deposit to Series 2023 Capitalized Interest Account<sup>(1)</sup>  
Deposit to Series 2023 Reserve Account  
Costs of Issuance, including Underwriter's Discount<sup>(2)</sup>

Total Uses

- 
- (1) Interest is capitalized through at least [May 1, 2024].  
(2) Costs of issuance includes, without limitation, legal fees and other costs associated with the issuance of the Series 2023 Bonds.

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## DEBT SERVICE REQUIREMENTS

The following table sets forth the scheduled debt service on the Series 2023 Bonds:

Year Ended November 1	Series 2023 Bonds		Total
	Principal	Interest	

TOTAL \*

\* The final maturity of the Series 2023 Bonds is [\_\_\_\_\_ 1, 20\_\_].

## **THE DISTRICT**

### **General Information**

The District was established by Ordinance No. 2005-0894 adopted by the City Commission of the City of Dade City, Florida, on July 12, 2005, under the provisions of the Act. The District is located in the City and includes approximately 135.35 gross acres of land (the "District Lands"). The District Lands are being developed as part of a master-planned community known as "Summit View." See "THE DEVELOPMENT" herein for more information.

### **Legal Powers and Authority**

The District is an independent unit of local government created pursuant to, and established in accordance with, the Act. The Act was enacted in 1980 to provide a uniform method for the establishment of independent districts to manage and finance basic community development services, including capital infrastructure required for community developments throughout the State of Florida. The Act provides legal authority for community development districts (such as the District) to finance the acquisition, construction, operation and maintenance of the major infrastructure for community development pursuant to its general law charter.

Among other provisions, the Act gives the District's Board of Supervisors the authority to, among other things, (a) finance, fund, plan, establish, acquire, construct or reconstruct, enlarge or extend, equip, operate and maintain systems, facilities, and basic infrastructure for, among other things: (i) water management and control for lands within the District and to connect any of such facilities with roads and bridges; (ii) water supply, sewer and waste-water management, reclamation and reuse systems or any combination thereof and to construct and operate connecting intercept or outlet sewers and sewer mains and pipes and water mains, conduits, or pipelines in, along, and under any street, alley, highway, or other public place or ways, and to dispose of any effluent, residue, or other byproducts of such system or sewer system; (iii) District roads equal to or exceeding the specifications of the county in which such District roads are located and street lights, landscaping, hardscaping and undergrounding of electric utility lines; (iv) conservation areas, mitigation areas, and wildlife habitat; (v) any other project, facility, or service required by a development approval, interlocal agreement, zoning condition, or permit issued by a governmental authority with jurisdiction in the District, and (vi) with the consent of the local general-purpose government within the jurisdiction of which the power is to be exercised, parks and facilities for indoor and outdoor recreational uses, and security; (b) borrow money and issue bonds of the District; (c) impose and foreclose special assessments liens as provided in the Act; and (d) exercise all other powers, necessary, convenient, incidental or proper in connection with any of the powers or duties of the District stated in the Act.

The Act does not empower the District to adopt and enforce any land use plans or zoning ordinances and the Act does not empower the District to grant building permits. These functions are to be performed by general purpose local governments having jurisdiction over the lands within the District.

The Act exempts all property owned by the District from levy and sale by virtue of an execution and from judgment liens, but does not limit the right of any bondholders to pursue any remedy for enforcement of any lien or pledge of the District in connection with its bonds, including the Series 2023 Bonds.

## Board of Supervisors

The Act provides that a five-member Board of Supervisors (the "Board") serves as the governing body of the District. Members of the Board (the "Supervisors") must be residents of the State and citizens of the United States. Initially, the Supervisors were appointed in the Ordinance. Within 90 days after formation of the District, an election was held pursuant to which new Supervisors were elected on an at-large basis by the owners of the property within the District. Ownership of land within the District entitles the owner to one vote per acre (with fractions thereof rounded upward to the nearest whole number). A Supervisor serves until expiration of his or her term and until his or her successor is chosen and qualified. If, during a term of office, a vacancy occurs, the remaining Supervisors may fill the vacancy by an appointment of an interim Supervisor for the remainder of the unexpired term.

At the initial election held within 90 days after formation of the District, the landowners in the District elected two Supervisors to four-year terms and three Supervisors to two-year terms. Thereafter, the elections have taken place and will take place every two years, with the first such election being held on the first Tuesday in November, and subsequent elections being held on a date in November established by the Board. Upon the later of six years after the initial appointment of Supervisors and the year when the District next attains at least 250 qualified electors, Supervisors whose terms are expiring will begin to be elected (as their terms expire) by qualified electors of the District. A qualified elector is a registered voter who is at least eighteen years of age, a resident of the District and the State and a citizen of the United States. At the election where Supervisors are first elected by qualified electors, two Supervisors must be qualified electors and be elected by qualified electors, each elected to four-year terms. The seat of the remaining Supervisor whose term is expiring at such election shall be filled by a Supervisor who is elected by the landowners for a four-year term and who is not required to be a qualified elector. Thereafter, as terms expire, all Supervisors must be qualified electors and must be elected by qualified electors to serve staggered four-year terms.

Notwithstanding the foregoing, if at any time the Board proposes to exercise its ad valorem taxing power, prior to the exercise of such power, it shall call an election at which all Supervisors shall be elected by qualified electors in the District. Elections subsequent to such decision shall be held in a manner such that the Supervisors will serve four-year terms with staggered expiration dates in the manner set forth in the Act.

The Act provides that it shall not be an impermissible conflict of interest under Florida law governing public officials for a Supervisor to be a stockholder, officer or employee of a landowner or of any entity affiliated with a landowner.

The current members of the Board and the expiration of the term of each member are set forth below:

<b>Name</b>	<b>Title</b>	<b>Term Expires</b>
Douglas Weiland*	Chairman	November 2026
Natalie Feldman*	Vice Chairman	November 2026
Lee Thompson	Assistant Secretary	November 2024
Pete Williams	Assistant Secretary	November 2024
Robert Tankel	Assistant Secretary	November 2024

[\* Employee of, or affiliated with, the Developer or a Developer affiliate.]

A majority of the members of the Board constitutes a quorum for the purposes of conducting its business and exercising its powers and for all other purposes. Action taken by the District shall be upon a

vote of a majority of the members present unless general law or a rule of the District requires a greater number. All meetings of the Board are open to the public under Florida's open meeting or "Sunshine" law.

### **The District Manager and Other Consultants**

The chief administrative official of the District is the District Manager (as hereinafter defined). The Act provides that a district manager has charge and supervision of the works of the District and is responsible for preserving and maintaining any improvement or facility constructed or erected pursuant to the provisions of the Act, for maintaining and operating the equipment owned by the District, and for performing such other duties as may be prescribed by the Board.

The District has retained Rizzetta & Company, Incorporated, Tampa, Florida, to serve as its district manager ("District Manager"). The District Manager's office is located at 3434 Colwell Avenue, Suite 200, Tampa, Florida 33614.

The Act further authorizes the Board to hire such employees and agents as it deems necessary. Thus, the District has employed the services of Greenberg Traurig, P.A., West Palm Beach, Florida, as Bond Counsel; Florida Land Design & Permitting, Inc., Trinity, Florida, as District Engineer; and Kilinski | Van Wyk PLLC, Tallahassee, Florida, as District Counsel. The Board has also retained the District Manager to serve as Methodology Consultant and to prepare the Assessment Methodology and to serve as Dissemination Agent for the Series 2023 Bonds.

### **Outstanding Bond Indebtedness**

On August 10, 2021, the District issued its Special Assessment Bonds, Series 2021A (the "Series 2021A Bonds"), in the original aggregate principal amount of \$3,355,000, of which \$\_\_\_\_\_ was outstanding as of [\_\_\_\_], 2023, and its Special Assessment Bonds, Series 2021B (the "Series 2021B Bonds" and, together with the Series 2021A Bonds, the "Series 2021 Bonds"), in the original aggregate principal amount of \$2,645,000, of which \$\_\_\_\_\_ was outstanding as of [\_\_\_\_], 2023. The Series 2021 Bonds are secured by special assessments assigned to the lands within Assessment Area One of the District, which lands are separate and distinct from the lands within Assessment Area Two that are subject to the Series 2023 Special Assessments securing the Series 2023 Bonds.

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## THE CAPITAL IMPROVEMENT PLAN AND THE 2023 PROJECT

### Overview

Florida Land Design & Permitting, Inc. (the "District Engineer") prepared a report entitled Amended and Restated Master Engineer's Report for the Summit View Community Development District, dated June 2, 2021, as supplemented by the 2023 Supplemental Report for the Summit View Community Development District, dated [October 17, 2023] (collectively, the "Engineer's Report"), which sets forth certain public infrastructure improvements necessary to support the development of 408 residential units planned for the Development (the "Capital Improvement Plan"). In the Engineer's Report, the District Engineer estimates the total cost of the Capital Improvement Plan for the entire District to be approximately [\$20,534,621.]

Land development associated with the Development is scheduled to occur in phases. Phases 1A and 2B encompass approximately 73.77 acres that are planned to contain 185 single-family lots ("Assessment Area One"). Phases 1B and 2A encompass approximately 61.58 acres that are planned to contain 225 single-family lots ("Assessment Area Two"). The portion of the Capital Improvement Plan associated with Assessment Area One is referred to as the "2021 Project," and the portion of the Capital Improvement Plan associated with Assessment Area Two is referred to as the "2023 Project."

The District previously issued its Series 2021 Bonds to finance a portion of the 2021 Project. The 2021 Project is complete, and all 185 lots planned for Assessment Area One have been developed and platted. See "THE DEVELOPMENT – Update on Assessment Area One" herein for more information on Assessment Area One.

### 2023 Project

The Series 2023 Bonds are being issued to finance a portion of the 2023 Project. In the Engineer's Report, the District Engineer estimates the total cost of the 2023 Project to be approximately \$13,623,082, as more particularly described below.

<b>Description</b>	<b>2023 Project</b>
Mobilization and Earthwork	\$ 3,527,410
Roadways	2,305,900
Stormwater Management	1,915,250
Utilities (Water and Sewer)	2,351,537
Utilities Commitment/Impact Fees	1,461,061
Hardscape/Landscape	110,000
Undergrounding of Conduit	85,000
Amenities/Walking Trails	90,000
Contingency	<u>1,776,924</u>
<b>Total</b>	<b>\$13,623,082</b>

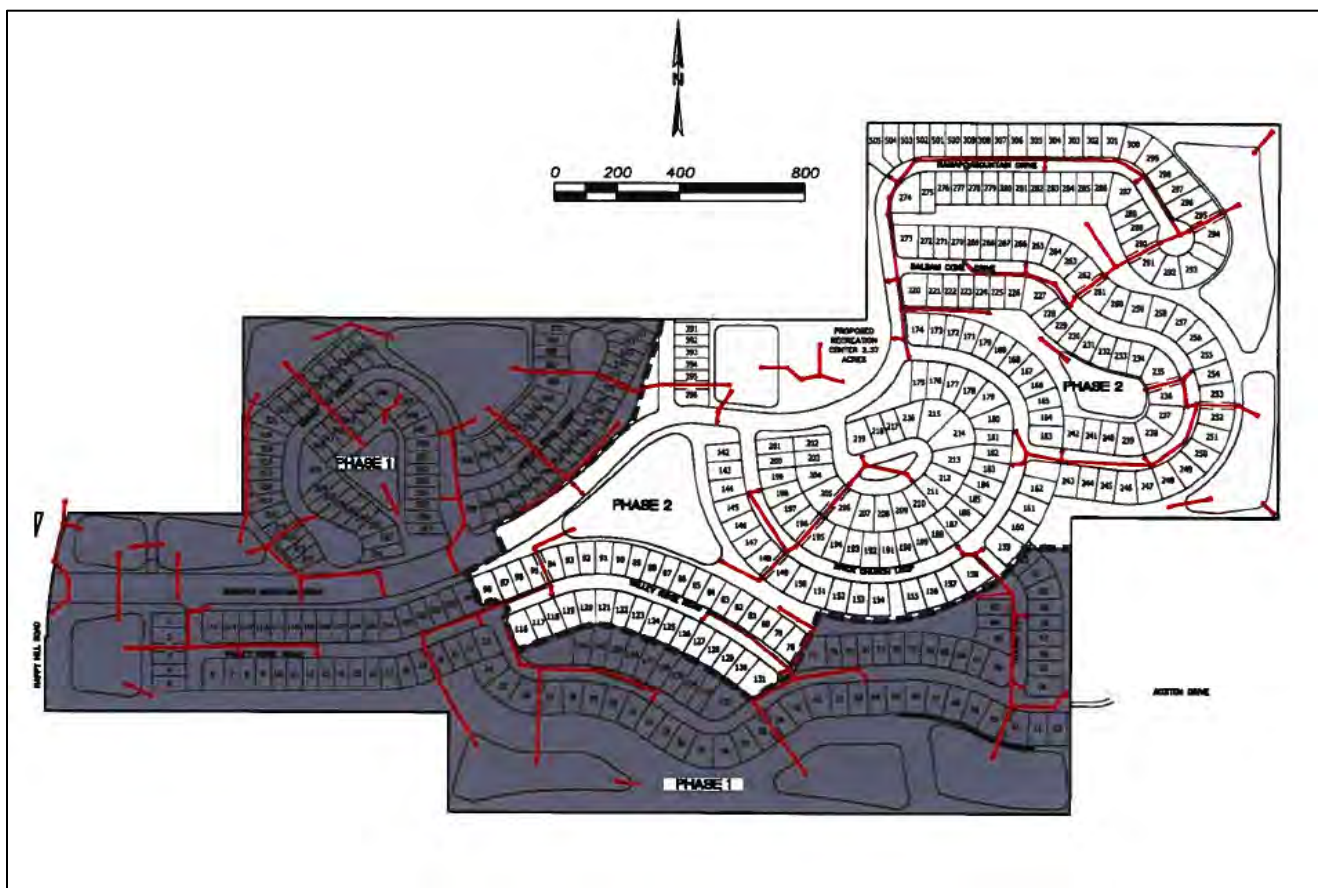
Land development associated with Assessment Area Two is expected to commence in [\_\_\_\_\_] [with mass grading for all of Assessment Area Two] and will be completed in phases. Land development for Phase 1B is expected to be completed by [\_\_\_\_\_] , whereas land development for Phase 2A is expected to be completed by [\_\_\_\_\_] . As of [\_\_\_\_\_] , 2023, approximately \$[\_\_\_\_\_] has been spent toward [hard and] soft costs associated with land development for Assessment Area Two.

Net proceeds from the Series 2023 Bonds in the approximate amount of \$7.8 million\* will be used by the District towards the funding and/or acquisition of the 2023 Project. The remainder of the development costs for Assessment Area Two are expected to be funded with proceeds from lot sales in Assessment Area One and Assessment Area Two. See "THE DEVELOPMENT – Development Status and Finance Plan" herein for more information. The Developer will enter into a completion agreement that will obligate the Developer to complete any portions of the 2023 Project not funded with proceeds of the Series 2023 Bonds. See "BONDOWNERS' RISKS – Insufficient Resources or Other Factors Causing Failure to Complete Development" herein.

The District Engineer has indicated that all permits necessary to construct the 2023 Project have been obtained or are reasonably expected to be obtained in the ordinary course of business. In addition to the Engineer's Report, please refer to "THE DEVELOPMENT – Development Approvals" for a more detailed description of the entitlement and permitting status of the District Lands.

See "APPENDIX C: ENGINEER'S REPORT" for more information regarding the above improvements.

Set forth below is a sketch showing the general development plan for the District Lands, with Assessment Area One shown in gray and Assessment Area Two shown in white.



\*Preliminary, subject to change.

## ASSESSMENT METHODOLOGY AND THE ALLOCATION OF ASSESSMENTS

The [Amended Master Special Assessment Allocation Report, dated June 18, 2021] (the "Master Methodology"), and as supplemented by the Preliminary Supplemental Special Assessment Allocation Report, dated [November 17, 2023] (the "Supplemental Methodology" and together with the Master Methodology, the "Assessment Methodology"), which allocates the Series 2023 Special Assessments to assessable lands in the District has been prepared by Rizzetta & Company, Incorporated, Tampa, Florida (the "Methodology Consultant"). See "EXPERTS" herein for more information. The Assessment Methodology is included herein as APPENDIX D. Once the final terms of the Series 2023 Bonds are determined, the Supplemental Methodology will be revised to reflect such final terms. Once levied and imposed, the Series 2023 Special Assessments will be first liens on assessable lands within Assessment Area Two within the District against which they are assessed until paid or barred by operation of law, co-equal with one another and with other State taxes and assessments levied by the District and other units of.

As set forth in the Assessment Methodology, the Series 2023 Special Assessments initially are being levied on the approximately 61.58 gross acres within Assessment Area Two. As platting occurs, the Series 2023 Special Assessments will be assigned on a first platted, first assigned basis to the 225 lots planned therein, in accordance with the Assessment Methodology. See APPENDIX D hereto for more information. Upon platting and absorption, the estimated Series 2023 Special Assessments levied and allocated to platted units to pay debt service on the Series 2023 Bonds and the estimated par per unit for the Series 2023 Bonds are expected to be as follows:

<b>Product Type</b>	<b>No. of Units</b>	<b>Series 2023 Special Assessments Per Unit*/**</b>	<b>Series 2023 Bond Par Per Unit*/**</b>
Single-Family 40'	6	\$2,796	\$33,846
Single-Family 50'	168	3,495	42,308
Single-Family 60'	<u>51</u>	4,195	50,769
<b>Total</b>	<b>225</b>		

\* Preliminary, subject to change. Annual assessments collected via the Uniform Method will be subject to a gross up to account for estimated County collection costs/payment discounts, which may fluctuate.

\*\* It is anticipated that, upon the closing of lots with D.R. Horton, the Developer will prepay a portion of the Series 2023 Special Assessments to achieve target annual net assessment levels of \$30 per front foot per unit. The total expected prepayment is approximately \$5,650,000 in the aggregate (preliminary, subject to change).

The District anticipates levying assessments to cover its operation and maintenance costs that will be approximately [\$1,940] per residential unit annually; which amount is subject to change. The land within the District has been and is expected to continue to be subject to taxes and assessments imposed by taxing authorities other than the District. The total millage rate imposed on taxable properties in the District in 2023 was approximately 23.8720 mills, which is subject to change in future tax years. These taxes would be payable in addition to the Series 2023 Special Assessments and any other assessments levied by the District; which amount is subject to change. In addition, exclusive of voter approved millages levied for general obligation bonds, as to which no limit applies, the County and the School District of Pasco County, Florida may each levy ad valorem taxes upon the land in the District. The District has no control over the level of ad valorem taxes and/or special assessments levied by other taxing authorities. It is possible that in future years taxes levied by these other entities could be substantially higher than in the current year. See "BONDOWNERS' RISKS" and "THE DEVELOPMENT – Taxes, Fees and Assessments" for more information.

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*The information appearing below under the captions "THE DEVELOPMENT" and "THE DEVELOPER" has been furnished by the Developer for inclusion in this Limited Offering Memorandum and, although believed to be reliable, such information has not been independently verified by Bond Counsel, the District or its counsel, or the Underwriter or its counsel, and no persons other than the Developer make any representation or warranty as to the accuracy or completeness of such information supplied by them. The following information is provided by the Developer as a means for the prospective bondholders to understand the anticipated development plan and risks associated with the Development. The Developer is not guaranteeing payment of the Series 2023 Bonds or the Series 2023 Special Assessments.*

## **THE DEVELOPMENT**

### **General**

The District Lands encompass approximately 135.35 gross acres located entirely within the City of Dade City, Florida (the "City"). The District Lands are being developed to contain an approximately 408 single-family home community being marketed under the name "Summit View" (the "Development"). The Development is located in the western portion of the City, generally northeast of the Wesley Chapel area in Pasco County. The main entrance to the Development is situated on Happy Hill Road, approximately one mile north of State Route 52. State Road 52 is the primary east/west corridor connecting the Development to Interstate 75 (seven miles to the west) and U.S. Highway 301 (six miles to the east).

Land development associated with the Development is occurring in phases. Phases 1A and 2B encompass approximately 73.77 acres and are planned to contain 185 single-family lots ("Assessment Area One"). Phases 1B and 2A encompass approximately 61.58 acres and are planned to contain 225 single-family lots ("Assessment Area Two"). The portion of the Capital Improvement Plan associated with Assessment Area One is referred to as the "2021 Project," and the portion of the Capital Improvement Plan associated with Assessment Area Two is referred to as the "2023 Project." See "THE CAPITAL IMPROVEMENT PLAN AND THE 2023 PROJECT" herein for more information.

The District previously issued its Series 2021 Bonds to finance a portion of the 2021 Project. The 2021 Project is complete, and all 185 lots planned for Assessment Area One have been developed and platted. See "– Update on Assessment Area One" below for more information.

The Series 2023 Bonds are being issued to finance a portion of the 2023 Project. The Series 2023 Bonds will be secured by the Series 2023 Special Assessments, which will initially be levied on the approximately 61.58 acres within Assessment Area Two. As lots are platted, the Series 2023 Special Assessments will be assigned to the 225 platted lots planned for Assessment Area Two on a first platted, first assigned basis, as set forth in the Assessment Methodology. See "ASSESSMENT METHODOLOGY AND THE ALLOCATION OF ASSESSMENTS" herein.

Summit View, LLC, a Florida limited liability company (the "Developer"), is the landowner and land developer for the Development. The Developer has entered into the Builder Contract with D.R. Horton (each as defined herein) for the sale of all 408 developed, finished lots planned for the Development. See "THE DEVELOPER" and "– The Builder Contract and the Builder" herein for more information on the Developer and D.R. Horton, respectively.

Homes within the Development will be marketed to first-time homebuyers and move-up homebuyers, and the single-family homes will range in size from approximately 1,560 square feet to 2,453 square feet with starting price points ranging from approximately \$288,990 to \$344,990. See "– Residential Product Offerings" herein.

## **Update on Assessment Area One**

The District previously issued its Series 2021 Bonds to finance a portion of the 2021 Project. The 2021 Project is complete, and all 185 lots planned for Assessment Area One have been developed and platted. As of [September 30], 2023, 71 lots have closed with D.R. Horton, 30 homes have closed with end users, and an additional [\_\_\_\_\_] homes have sold pending closing. The remaining lots within Assessment Area One are expected to be taken down by D.R. Horton by [\_\_\_\_\_].

## **Land Acquisition and Development History**

The Developer acquired the lands within the District in March 2005 for a total purchase price of approximately \$4.46 million, which was paid for in cash and a promissory note in the principal amount of \$3.9 million from Mercantile Bank.

Since acquiring the District Lands, the Developer has been involved in multiple lawsuits and has filed voluntary petitions for relief in the United States Bankruptcy Court for the Middle District of Florida (the "Bankruptcy Court") pursuant to Chapter 11 of the United States Bankruptcy Code on two occasions in 2009 and 2019, respectively. The Developer most recently emerged from bankruptcy on June 23, 2021, and all litigation involving the Developer and the Development was resolved during the bankruptcy process; [provided, however, the Developer has certain outstanding obligations as set forth in the plan of reorganization approved by the Bankruptcy Court]. See "LITIGATION – The Developer" for more information on the previous litigation and bankruptcy cases and see below for more information on such outstanding obligations.

While in bankruptcy, the Developer entered into the Builder Contract with D.R. Horton in July 2020. Pursuant to the Builder Contract, D.R. Horton provided a non-refundable earnest money deposit in the amount of \$2,419,087.80, which money was used to satisfy certain claims stemming from the bankruptcy. D.R. Horton has a mortgage on the District Lands that secures the deposit it made. [In addition to the D.R. Horton mortgage, CWES II, LLC, a Florida limited liability company ("CWES II"), the ownership of which is affiliated with the Developer, and Dr. Douglas Weiland, who is Chairperson of the Board of the District and the President of JES (as defined herein), which owns a 25% interest in the Developer, are holders of recorded liens against the District Lands securing outstanding balances of \$1,575,734 and \$333,255.47, respectively. No payments are due to CWES II or Dr. Douglas Weiland until after the 200<sup>th</sup> lot in the District is sold.]

[As of [\_\_\_\_\_], 2023, the only remaining unpaid claims from the bankruptcy plan are those of CWES II and Dr. Douglas Weiland in the aggregate outstanding balance of \$1,908,989.47, which are not currently due or payable but secured as described above, and those of the general unsecured creditors, consisting primarily of fees of Developer's Counsel incurred in connection with previous litigation, in the aggregate outstanding balance of approximately \$185,285, and approximately \$319,779 in administrative fee expenses. All of these claims are expected to be paid out of lot sale proceeds under the Builder Contract (pursuant to the Assignment) and required to be paid in full prior to June 16, 2023.] See "LITIGATION – The Developer" for more information. See also "BONDOWNERS' RISKS – Insufficient Resources or Other Factors Causing Failure to Complete Development" herein.

As a condition to closing on the Series 2023 Bonds, CWES II and Dr. Douglas Weiland will each execute an acknowledgement as to the priority of the lien of the Series 2023 Special Assessments.

## Development Status and Finance Plan

<u>Lot Type</u>	<u>Assessment Area One</u>		<u>Assessment Area Two</u>		<u>Total</u>
	<u>Ph 1A</u>	<u>Ph 2B</u>	<u>Ph 1B</u>	<u>Ph 2A</u>	
40	1	81	6	0	<b>88</b>
50	72	0	71	97	<b>228</b>
60	31	0	18	31	<b>80</b>
<b>Total</b>	<b>104</b>	<b>81</b>	<b>95</b>	<b>128</b>	<b>408</b>

Land development associated with Assessment Area Two is expected to commence in [\_\_\_\_\_] [with mass grading for all of Assessment Area Two]. Onsite development will be sub phased to coincide with deliveries under the Builder Contract as follows.

**Phase 1B.** Infrastructure installation for Phase 1B is expected to commence in [\_\_\_\_\_] and be completed by [\_\_\_\_\_] . A plat for the 95 lots planned for Phase 1B is expected to be recorded by [\_\_\_\_\_].

**Phase 2A.** Infrastructure installation for Phase 2A is expected to commence in [\_\_\_\_\_] and be completed by [\_\_\_\_\_] . A plat for the 128 lots planned for Phase 2A is expected to be recorded by [\_\_\_\_\_].

The first delivery of lots within Assessment Area Two to D.R. Horton is expected to occur by [\_\_\_\_\_] , at which point sales and vertical construction will commence. Closings with homebuyers within Assessment Area Two are expected to commence by [\_\_\_\_\_].

Total development costs associated with Assessment Area Two are expected to be approximately \$\_\_\_\_\_, [plus an additional \$\_\_\_\_\_ in costs for the Amenity (as defined herein)]. Net proceeds from the Series 2023 Bonds in the approximate amount of \$7.8 million\* will be used by the District towards the funding and/or acquisition of the 2023 Project. The remainder of the development costs for Assessment Area Two are expected to be funded with lot sale proceeds from (i) lots previously sold in Assessment Area One in the amount of \$[\_\_\_\_\_] and (ii) lots expected to be sold in the first takedown of Assessment Area Two in the amount of \$[\_\_\_\_\_]. See "THE DEVELOPMENT – The Builder Contract and the Builder" for more information. The Developer will enter into a completion agreement that will obligate the Developer to complete any portions of the 2023 Project not funded with proceeds of the Series 2023 Bonds. See "BONDOWNERS' RISKS – Insufficient Resources or Other Factors Causing Failure to Complete the 2023 Project or the Construction of Homes within Assessment Area Two" herein.

The Developer anticipates that approximately [120] homes within Assessment Area Two will close with homebuyers per annum until buildout. This anticipated absorption is based upon estimates and assumptions made by the Developer, based upon the Developer's discussions with the Builder and on the terms of the Builder Contract, which assumptions are inherently uncertain, though considered reasonable by the Developer, and are subject to significant business, economic, and competitive uncertainties and contingencies, all of which are difficult to predict and many of which are beyond the control of the Builder

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\* Preliminary, subject to change. Net proceeds of the Series 2023 Bonds will be deposited into two subaccounts within the Series 2023 Acquisition and Construction Account. A portion of the funds deposited to the Phase 2A Subaccount therein will be restricted to use for master earthwork costs until such time as construction plan approval for Phase 2A is received from the City. See "SECURITY FOR AND SOURCE OF PAYMENT OF THE SERIES 2023 BONDS" and "ESTIMATED SOURCES AND USES OF FUNDS" herein.

and the Developer. As a result, there can be no assurance such absorption rate will occur or be realized in the time frame anticipated.

### **The Builder Contract and the Builder**

The Developer has entered into a Lot Purchase Agreement dated as of July 16, 2020, as amended (as amended, the "Builder Contract"), with D.R. Horton for the sale of 408 developed, finished lots planned for the Development, including all 225 lots planned for Assessment Area Two. The approximate total gross purchase price for the sale of all 408 lots planned for the Development, including escalators, is \$[\_\_\_\_\_] million, of which approximately \$[\_\_\_\_\_] million is associated with the 225 lots planned for Assessment Area Two.

The Builder Contract provides for the sale in multiple takedowns of 408 developed residential lots, of which 225 lots are planned for Assessment Area Two. The Builder Contract provides for the base purchase price of lots within Assessment Area Two to be: (i) \$[\_\_\_\_\_] per each 40' lot, (ii) \$[\_\_\_\_\_] per each 50' lot, and (iii) \$[\_\_\_\_\_] per each 60' lot, each subject to escalation, for an approximately aggregate purchase price of \$[\_\_\_\_\_] million for the 225 lots planned for Assessment Area Two, subject to certain credits and reimbursements as set forth in the Builder Contract.

Pursuant to the Builder Contract, the Builder has taken down [71] lots in Assessment Area One as of [September 30], 2023, and is expected to complete taking down lots in Assessment Area One by [\_\_\_\_\_] . [Pursuant to the Builder Contract, lot closings within Assessment Area Two are expected to commence [\_\_\_\_\_] , when D.R. Horton shall purchase [\_\_\_\_\_] lots planned within Phase [\_\_\_\_\_] . Subject to certain conditions set forth in the Builder Contract, the Builder Contract provides for closings on the remaining lots within Phase [\_\_\_\_\_] within [\_\_\_\_\_] months after the initial closing, and thereafter [\_\_\_\_\_] lots in Phase [\_\_\_\_\_] every [three] months until all lots in Phase [\_\_\_\_\_] have been purchased.]

Pursuant to the Builder Contract, D.R. Horton has made a total deposit of \$2,419,087.80, which is nonrefundable to D.R. Horton except in the event certain development obligations set forth in the Builder Contract are not met by the Developer. The deposit is secured by a mortgage, and the deposit has been released to the Developer and used to satisfy claims stemming from the bankruptcy. See " – Land Acquisition and Development History" above and "LITIGATION – The Developer" herein for more information. The deposit shall be applied as a pro-rata credit at each lot under the Builder Contract.

Notwithstanding the foregoing, there is a risk that D.R. Horton may not close on any further lots pursuant to the Builder Contract or may fail to construct homes on such lots. See "SECURITY FOR AND SOURCES OF PAYMENT OF THE SERIES 2023 BONDS" and "BONDOWNERS' RISKS – Insufficient Resources or Other Factors Causing Failure to Complete Development" herein.

D.R. Horton is a Delaware corporation whose stock trades on the New York Stock Exchange under the symbol DHI. D.R. Horton is subject to the informational requirements of the Exchange Act and in accordance therewith files reports, proxy statements, and other information with the SEC. The SEC file number for D.R. Horton is No-1-14122. Such reports, proxy statements, and other information can be inspected and copied at the Public Reference Section of the SEC, Room 100 F Street, N.E., Washington D.C. 20549 and at the SEC's internet website at <http://www.sec.gov>. Copies of such materials can be obtained by mail from the Public Reference Section of the SEC at prescribed rates. All documents subsequently filed by D.R. Horton pursuant to the requirements of the Exchange Act after the date of this Limited Offering Memorandum will be available for inspection in the same manner as described above.

## Residential Product Offerings

The following table reflects the Developer's current expectations for the estimated square footage, estimated number of bedrooms and bathrooms and estimated starting home prices for the homes to be constructed by D.R. Horton within the Development, all of which are subject to change.

Product Type	Estimated Square Footage	Estimated Beds/Baths	Estimated Starting Home Prices
40'	1,560 – 1,___	3 / 2	\$288,990
50'	1,___ - 2,___	3 / 2	\$___,990
60'	2,___ - 2,453	4 / 3	\$344,990

## Development Approvals

The District Lands, which encompass approximately 135.35 acres, were annexed into the City in April 2002 and received zoning approval from the City as a planned unit development in January 2006 (the "Summit View PUD"). The Summit View PUD was subsequently amended in December 2020 to permit development of up to 406 residential lots with typical minimum lot sizes of 110 feet in depth and 40, 50, or 60 feet in width. The Summit View PUD sets forth various development conditions pertaining to, without limitation, transportation and utilities, which are further discussed herein.

[Pursuant to the zoning ordinance, the Developer has paid its proportionate share and/or constructed all off-site transportation improvements required by the zoning ordinance. Payment of mobility fee charges in the approximate amount of \$231,772 is complete. Further, the Developer shall provide vehicular and pedestrian interconnection to the Development to the north at the time such development to the north occurs.] See "Utilities" below for certain additional required payments of the Developer.

The land within the District, including, without limitation, the land therein subject to the Series 2023 Special Assessments, is zoned to allow for the contemplated residential uses described herein. All permits have been received by jurisdictional agencies to allow for the development contemplated herein or are reasonably expected to be received in due course. See "APPENDIX C: ENGINEER'S REPORT" hereto and "BONDOWNERS' RISKS – Regulatory and Environmental Risks" herein.

## Environmental

In conjunction with its purchase of the lands within the Development, the Developer commissioned a Phase I Environmental Site Assessment in November 2004 (the "Phase I ESA"). The Phase I ESA indicated the presence of two above-ground storage tanks (the "AST's") for the storage of diesel fuel, which supported an irrigation pump. The ASTs have been removed and addressed by the Developer as documented in a source removal report dated July 9, 2021. Also, to facilitate the removal of dirt from the Development, the Florida Department of Environmental Protection acknowledged a notice of intent to mine related to the District Lands. Lastly, gopher tortoises were identified within the Development for which the Developer received a permit from the U.S. Fish and Wildlife Service allowing for the relocation of such gopher tortoises to an approved nature preserve. The Developer has already relocated the gopher tortoises for all phases of the Development. See "BONDOWNERS' RISKS – Regulatory and Environmental Risks" herein.



## **Amenities**

The Development is planned to contain a central amenity facility, which is expected to include a swimming pool, cabana with restrooms, basketball and pickleball courts, outdoor open areas and a walking trail (collectively, the "Amenity"). Construction of the Amenity is [complete] at an approximate cost of [\$850,000] funded by the [Developer]. [It is expected that the homeowners' association will own and maintain the Amenity.]

## **Utilities**

The Developer and the City entered into a water and wastewater service agreement (the "Utility Agreement"), whereby the City will provide the Development with adequate water and wastewater services. The Utility Agreement requires the Developer to build or pay for the construction of all on and off-site water distribution and wastewater collection systems necessary for the Development (the "Utility Improvements"). Additionally, the Utility Agreement is contingent upon the City's acceptance of the Utility Improvements and the receipt of all water and sewer impact and connection fees. The Utility Agreement requires payment of an initial fee equal to fifty percent (50%) of the total amount of water and sewer impact fees (the "Initial Fee") prior to the recording of the first plat in order to reserve water and wastewater capacity for all planned units in the Development. The current rate for the City water impact fee is [\$1,745] per unit, and the current rate for the City wastewater impact fee is [\$4,988] per unit. The Initial Fee was approximately [\$1.33 million], which was paid on [\_\_\_\_\_]. Under the terms of the Utility Agreement, all remaining impact fees are due no later than two years after the Initial Fee. Further, no additional plats shall be approved until the terms of the Utility Agreement have been met as to the first recorded plat. The cost of the Initial Fee was included within the 2021 Project cost estimate in the amount of \$1,333,134, which included 50% of all lots in all phases. The Developer is entitled to receive impact fee credits for the early payment of utility impact fees via the Initial Fee and the remaining impact fee payment due within two years of the Initial Fee. Under the terms of the Builder Contract, D.R. Horton must purchase any available impact fee credits. The Developer is also expected to receive a line utilization fee if any third-party connects to the constructed off-site water and wastewater lines to utilize excess capacity. The fee is [\$608] per residential unit equivalent (an "RUE"). Such fees will be paid by the City to the Developer.

Electric power is expected to be provided by Tampa Electric.

## **Taxes, Fees and Assessments**

As set forth in the Assessment Methodology, the Series 2023 Special Assessments initially are being levied on the approximately 61.58 gross acres within Assessment Area Two. As platting occurs, the Series 2023 Special Assessments will be assigned on a first platted, first assigned basis to the 225 lots planned therein, in accordance with the Assessment Methodology. See "ASSESSMENT METHDOLOGY AND THE ALLOCATION OF ASSESSMENTS" herein.

Upon platting and absorption, the estimated Series 2023 Special Assessments levied and allocated to platted units to pay debt service on the Series 2023 Bonds and the estimated par per unit for the Series 2023 Bonds are expected to be as follows:

<b>Product Type</b>	<b>No. of Units</b>	<b>Series 2023 Special Assessments Per Unit**/**</b>	<b>Series 2023 Bond Par Per Unit**/**</b>
Single-Family 40'	6	\$2,796	\$33,846
Single-Family 50'	168	3,495	42,308
Single-Family 60'	<u>51</u>	4,195	50,769
<b>Total</b>	<b>225</b>		

\* Preliminary, subject to change. Annual assessments collected via the Uniform Method will be subject to a gross up to account for estimated County collection costs/payment discounts, which may fluctuate.

\*\* It is anticipated that, upon the closing of lots with D.R. Horton, the Developer will prepay a portion of the Series 2023 Special Assessments to achieve target annual net assessment levels of \$30 per front foot per unit. The total expected prepayment is approximately \$5,650,000 in the aggregate (preliminary, subject to change).

The District anticipates levying assessments to cover its operation and maintenance costs that will be approximately [\$1,940] per residential unit annually; which amount is subject to change. In addition, residents will be required to pay homeowners' association fees, which are currently estimated to be [\$1,500] per year per residential unit, but which amount is subject to change. The land within the District has been and is expected to continue to be subject to taxes and assessments imposed by taxing authorities other than the District. The total millage rate imposed on taxable properties in the District in 2023 was approximately 23.8720 mills, which is subject to change in future tax years. These taxes would be payable in addition to the Series 2023 Special Assessments and any other assessments levied by the District; which amount is subject to change. In addition, exclusive of voter approved millages levied for general obligation bonds, as to which no limit applies, the County and the School District of Pasco County, Florida may each levy ad valorem taxes upon the land in the District. The District has no control over the level of ad valorem taxes and/or special assessments levied by other taxing authorities. It is possible that in future years taxes levied by these other entities could be substantially higher than in the current year.

## **Education**

The public schools for children residing in the Development are expected to be San Antonio Elementary School, Pasco Middle School and Pasco High School, which are located five miles, three and one-half miles and four miles from the District, respectively, and which were each rated "C" by the State of Florida in [2022], respectively. The Pasco County School Board may change school boundaries from time to time and there is no requirement that students residing in the Development be permitted to attend the schools which are closest to the Development.

## **Competition**

The following communities have been identified by the Developer as being competitive with the Development, because of their proximity to the Development, price ranges and product types. Those communities include [Avalon Park Wesley Chapel, Mirada, Epperson and Silverado].

The information under this heading does not purport to summarize all of the existing or planned communities in the area of the Development, but rather provide a description of those that the Developer feels pose primary competition to the Development.

## **Developer Agreements**

The Developer will enter into a completion agreement that will obligate the Developer to complete any portions of the 2023 Project not funded with proceeds of the Series 2023 Bonds.

In addition, the Developer will execute and deliver to the District a Collateral Assignment Agreement (the "Collateral Assignment"), pursuant to which the Developer will collaterally assign to the District, to the extent assignable and to the extent that they are solely owned or controlled by the Developer, development rights relating to the 2023 Project. That said, the Developer has previously granted similar rights ("Prior Collateral Assignments") in connection with the issuance of the Series 2021 Bonds, and such rights under such Prior Collateral Assignments are superior to and may take priority over the rights granted under the Collateral Assignment. In addition, any mortgagees and the Builders may have certain development rights and other rights assigned to it under the terms of their mortgage or the Builder Contract relating to the Development, which may be superior to such rights that might otherwise be assigned to the District under the terms of the Collateral Assignment. Notwithstanding such Collateral Assignment, in the event the District forecloses on the lands subject to the Series 2023 Special Assessments as a result of the Developer's or subsequent landowners' failure to pay such assessments, there is a risk that the District, or its designee, if any, will not have all of the permits and entitlements necessary to complete the 2023 Project or the development of Assessment Area Two.

Finally, the Developer will also enter into a True-Up Agreement in connection with its obligations to pay true-up payments in the event that debt levels remaining on unplatted lands in Assessment Area Two increase above the maximum debt levels set forth in the Assessment Methodology. See "APPENDIX D: ASSESSMENT METHODOLOGY" herein for additional information regarding the "true-up mechanism."

Such obligations of the Developer are unsecured obligations, and the Developer is a special-purpose entity whose assets consist primarily of its interests in the District Lands. See "BONDOWNERS' RISKS – Insufficient Resources or Other Factors Causing Failure to Complete Development" and "THE DEVELOPER" herein for more information regarding the Developer.

## **THE DEVELOPER**

Summit View, LLC, a Florida limited liability company (the "Developer"), owns all of the assessable land within the Development, other than developed lots in Assessment Area One that have closed with the Builder and with homebuyers. The Developer was formed on January 13, 2005. The members of the Developer include JES Properties, Inc., a Florida corporation ("JES"), which owns a 25% interest in the Developer, and CWES III, LLC, a Florida limited liability company ("CWES III"), which owns a 75% interest in the Developer. CWES III is owned by multiple entities by and for the benefit of various members of the Weiland family and the Weiland family trusts. Dr. Douglas Weiland is the President and sole shareholder of JES.

Via a contractual agreement between the Developer and JES, JES will coordinate and manage all aspects of the Development and more specifically is responsible for planning and installing all horizontal construction and development of the Development. JES's contractual role as a project manager was subsequently assigned to the District, and JES continues to serve in the same capacity as project manager for a management fee that is not an obligation of the District.

More information about JES is provided below and can be obtained at <http://www.jesproperties.com/about.html>.

JES Properties, Inc. has been focused on real estate development since 1988. Dr. Douglas Weiland founded JES and has been the president and CEO since its inception. JES Properties has acquired land and permitted multiple small- and large-scale projects including several district regional impact projects and master planned unit developments. JES Properties land developments include multiple office and retail complexes with over 3,000,000 square feet of commercial space, in addition to over 5,000 residential lots. [Recent residential subdivisions include the Hidden Creek development of Sarasota County (170 units sold

to MI Homes) and Maven Park of Pasco County (260 units sold to NVR Inc.) and current residential projects include the 260 unit Willow Bend project in Manatee County (157 units sold to date to NVR Inc.).]

*Neither the Developer, JES, nor any of the other entities or individuals listed above are guaranteeing payment of the Series 2023 Bonds or the Series 2023 Special Assessments. None of the entities listed herein, other than the Developer, has entered into any agreements in connection with the issuance of the Series 2023 Bonds.*

## **TAX MATTERS**

### **General**

The Internal Revenue Code of 1986, as amended (the "Code"), includes requirements that the District must continue to meet after the issuance of the Series 2023 Bonds in order that the interest on the Series 2023 Bonds be and remain excludable from gross income for federal income tax purposes. The District's failure to meet these requirements may cause the interest on the Series 2023 Bonds to be included in gross income for federal income tax purposes retroactively to the date of issuance of the Series 2023 Bonds. The District has covenanted in the Indenture to take the actions required by the Code in order to maintain the exclusion from gross income for federal income tax purposes of interest on the Series 2023 Bonds.

In the opinion of Greenberg Traurig, P.A., Bond Counsel, assuming the accuracy of certain representations and certifications and continuing compliance by the District with the tax covenants referred to above, under existing statutes, regulations, rulings, and court decisions, the interest on the Series 2023 Bonds is excludable from gross income of the holders thereof for federal income tax purposes; and, further, interest on the Series 2023 Bonds is not an item of tax preference for purposes of the federal alternative minimum tax imposed on individuals. In the case of the alternative minimum tax imposed by Section 55(b)(2) of the Code on applicable corporations (as defined in Section 59(k) of the Code), interest on the Series 2023 Bonds is not excluded from the determination of adjusted financial statement income. Bond Counsel is further of the opinion that the Series 2023 Bonds and the interest thereon are not subject to taxation under the laws of the State, except as to estate taxes and taxes under Chapter 220, Florida Statutes, on interest, income, or profits on debt obligations owned by corporations as defined in said Chapter 220. Bond Counsel will express no opinion as to any other tax consequences regarding the Series 2023 Bonds. Prospective purchasers of the Series 2023 Bonds should consult their own tax advisors as to the status of interest on the Series 2023 Bonds under the tax laws of any state other than the State.

The above opinion on federal tax matters with respect to the Series 2023 Bonds will be based on and will assume the accuracy of certain representations and certifications of the District and the Developer, and compliance with certain covenants of the District to be contained in the transcript of proceedings and that are intended to evidence and assure the foregoing, including that the Series 2023 Bonds will be and will remain obligations the interest on which is excludable from gross income for federal income tax purposes. Bond Counsel will not independently verify the accuracy of those certifications and representations. Bond Counsel will express no opinion as to any other consequences regarding the Series 2023 Bonds.

Except as described above, Bond Counsel will express no opinion regarding the federal income tax consequences resulting from the receipt or accrual of the interest on the Series 2023 Bonds, or the ownership or disposition of the Series 2023 Bonds. Prospective purchasers of Series 2023 Bonds should be aware that the ownership of Series 2023 Bonds may result in other collateral federal tax consequences, including (i) the denial of a deduction for interest on indebtedness incurred or continued to purchase or carry the Series 2023 Bonds, (ii) the reduction of the loss reserve deduction for property and casualty insurance companies

by the applicable statutory percentage of certain items, including the interest on the Series 2023 Bonds, (iii) the inclusion of the interest on the Series 2023 Bonds in the earnings of certain foreign corporations doing business in the United States for purposes of a branch profits tax, (iv) the inclusion of the interest on the Series 2023 Bonds in the passive income subject to federal income taxation of certain Subchapter S corporations with Subchapter C earnings and profits at the close of the taxable year, (v) the inclusion of interest on the Series 2023 Bonds in the determination of the taxability of certain Social Security and Railroad Retirement benefits to certain recipients of such benefits, (vi) net gain realized upon the sale or other disposition of property such as the Series 2023 Bonds generally must be taken into account when computing the Medicare tax with respect to net investment income or undistributed net investment income, as applicable, imposed on certain high income individuals and specified trusts and estates and (vii) receipt of certain investment income, including interest on the Series 2023 Bonds, is considered when determining qualification limits for obtaining the earned income credit provided by Section 32(a) of the Code. The nature and extent of the other tax consequences described above will depend on the particular tax status and situation of each owner of the Series 2023 Bonds. Prospective purchasers of the Series 2023 Bonds should consult their own tax advisors as to the impact of these and any other tax consequences.

Bond Counsel's opinion is based on existing law, which is subject to change. Such opinion is further based on factual representations made to Bond Counsel as of the date of issuance of the Series 2023 Bonds. Bond Counsel assumes no duty to update or supplement its opinion to reflect any facts or circumstances that may thereafter come to Bond Counsel's attention, or to reflect any changes in law that may thereafter occur or become effective. Moreover, Bond Counsel's opinion is not a guarantee of a particular result, and is not binding on the IRS or the courts; rather, such opinion represents Bond Counsel's professional judgment based on its review of existing law, and in reliance on the representations and covenants that it deems relevant to such opinion.

### **Original Issue Discount and Premium**

Certain of the Series 2023 Bonds ("Discount Bonds") may be offered and sold to the public at an original issue discount ("OID"). OID is the excess of the stated redemption price at maturity (the principal amount) over the "issue price" of a Discount Bond determined under Code Section 1273 or 1274 (*i.e.*, for obligations issued for money in a public offering, the initial offering price to the public (other than to bond houses and brokers) at which a substantial amount of the obligation of the same maturity is sold pursuant to that offering). For federal income tax purposes, OID accrues to the owner of a Discount Bond over the period to maturity based on the constant yield method, compounded semiannually (or over a shorter permitted compounding interval selected by the owner). The portion of OID that accrues during the period of ownership of a Discount Bond (i) is interest excludable from the owner's gross income for federal income tax purposes to the same extent, and subject to the same considerations discussed above, as other interest on the Series 2023 Bonds, and (ii) is added to the owner's tax basis for purposes of determining gain or loss on the maturity, redemption, prior sale, or other disposition of that Discount Bond.

Certain of the Series 2023 Bonds ("Premium Bonds") may be offered and sold to the public at a price in excess of their stated redemption price (the principal amount) at maturity (or earlier for certain Premium Bonds callable prior to maturity). That excess constitutes bond premium. For federal income tax purposes, bond premium is amortized over the period to maturity of a Premium Bond, based on the yield to maturity of that Premium Bond (or, in the case of a Premium Bond callable prior to its stated maturity, the amortization period and yield may be required to be determined on the basis of an earlier call date that results in the lowest yield on that Premium Bond), compounded semiannually (or over a shorter permitted compounding interval selected by the owner). No portion of that bond premium is deductible by the owner of a Premium Bond. For purposes of determining the owner's gain or loss on the sale, redemption (including redemption at maturity), or other disposition of a Premium Bond, the owner's tax basis in the Premium Bond is reduced by the amount of bond premium that accrues during the period of ownership. As a result,

an owner may realize taxable gain for federal income tax purposes from the sale or other disposition of a Premium Bond for an amount equal to or less than the amount paid by the owner for that Premium Bond.

*Owners of Discount and Premium Bonds should consult their own tax advisers as to the determination for federal income tax purposes of the amount of OID or bond premium properly accruable in any period with respect to the Discount or Premium Bonds and as to other federal tax consequences, and the treatment of OID and bond premium for purposes of state and local taxes on, or based on, income.*

### **Changes in Federal and State Tax Law**

From time to time, there are legislative proposals suggested, debated, introduced, or pending in Congress or in the State legislature that, if enacted into law, could alter or amend one or more of the federal tax matters, or state tax matters, respectively, described above including, without limitation, the excludability from gross income of interest on the Series 2023 Bonds, or adversely affect the market price or marketability of the Series 2023 Bonds, or otherwise prevent the holders from realizing the full current benefit of the status of the interest thereon. It cannot be predicted whether or in what form any such proposal may be enacted, or whether, if enacted, any such proposal would affect the Series 2023 Bonds. Prospective purchasers of the Series 2023 Bonds should consult their tax advisors as to the impact of any proposed or pending legislation.

On August 16, 2022, President Biden signed the Inflation Reduction Act of 2022 (H.R. 5376) into law. For tax years beginning after 2022, this legislation will impose a minimum tax of 15 percent on the adjusted financial statement income of applicable corporations as defined in Section 59(k) of the Code (which is primarily designed to impose a minimum tax on certain large corporations). For this purpose, adjusted financial statement income is not reduced for interest earned on tax-exempt obligations. Prospective purchasers that could be subject to this minimum tax should consult with their own tax advisors regarding the potential consequences of owning the Series 2023 Bonds.

### **Information Reporting and Backup Withholding**

Interest paid on tax-exempt bonds such as the Series 2023 Bonds is subject to information reporting to the Internal Revenue Service in a manner similar to interest paid on taxable obligations. This reporting requirement does not affect the excludability of interest on the Series 2023 Bonds from gross income for federal income tax purposes. However, in conjunction with that information reporting requirement, the Code subjects certain non-corporate owners of Series 2023 Bonds, under certain circumstances, to "backup withholding" at the rates set forth in the Code, with respect to payments on the Series 2023 Bonds and proceeds from the sale of Series 2023 Bonds. Any amount so withheld would be refunded or allowed as a credit against the federal income tax of such owner of Series 2023 Bonds. This withholding generally applies if the owner of Series 2023 Bonds (i) fails to furnish the payor such owner's social security number or other taxpayer identification number ("TIN"), (ii) furnished the payor an incorrect TIN, (iii) fails to properly report interest, dividends, or other "reportable payments" as defined in the Code, or (iv) under certain circumstances, fails to provide the payor or such owner's securities broker with a certified statement, signed under penalty of perjury, that the TIN provided is correct and that such owner is not subject to backup withholding. Prospective purchasers of the Series 2023 Bonds may also wish to consult with their tax advisors with respect to the need to furnish certain taxpayer information in order to avoid backup withholding.

### **AGREEMENT BY THE STATE**

Under the Act, the State of Florida pledges to the holders of any bonds issued thereunder, including the Series 2023 Bonds, that it will not limit or alter the rights of the District to own, acquire, construct,

reconstruct, improve, maintain, operate or furnish the projects subject to the Act or to levy and collect taxes, assessments, rentals, rates, fees, and other charges provided for in the Act and to fulfill the terms of any agreement made with the holders of such bonds and that it will not in any way impair the rights or remedies of such holders.

### **LEGALITY FOR INVESTMENT**

The Act provides that the Series 2023 Bonds are legal investments for savings banks, banks, trust companies, insurance companies, executors, administrators, trustees, guardians, and other fiduciaries, and for any board, body, agency, instrumentality, county, municipality or other political subdivision of the State of Florida, and constitute securities which may be deposited by banks or trust companies as security for deposits of state, county, municipal or other public funds, or by insurance companies as required or voluntary statutory deposits.

### **SUITABILITY FOR INVESTMENT**

In accordance with applicable provisions of Florida law, the Series 2023 Bonds may initially be sold by the District only to "accredited investors" within the meaning of Chapter 517, Florida Statutes and the rules promulgated thereunder. The limitation of the initial offering to accredited investors does not denote restrictions on transfers in any secondary market for the Series 2023 Bonds. Investment in the Series 2023 Bonds poses certain economic risks. No dealer, broker, salesperson or other person has been authorized by the District or the Underwriter to give any information or make any representations, other than those contained in this Limited Offering Memorandum, and, if given or made, such other information or representations must not be relied upon as having been authorized by either of the foregoing.

### **ENFORCEABILITY OF REMEDIES**

The remedies available to the Owners of the Series 2023 Bonds upon an Event of Default under the Indenture are in many respects dependent upon judicial actions which are often subject to discretion and delay. Under existing constitutional and statutory law and judicial decisions, including the federal bankruptcy code, the remedies specified by the Indenture and the Series 2023 Bonds may not be readily available or may be limited. The various legal opinions to be delivered concurrently with the delivery of the Series 2023 Bonds will be qualified as to the enforceability of the remedies provided in the various legal instruments, by limitations imposed by bankruptcy, reorganization, insolvency or other similar laws affecting the rights of creditors enacted before or after such delivery.

### **LITIGATION**

#### **The District**

There is no litigation of any nature now pending or, to the knowledge of the District threatened, against the District seeking to restrain or enjoin the issuance, sale, execution or delivery of the Series 2023 Bonds, or in any way contesting or affecting (i) the validity of the Series 2023 Bonds or any proceedings of the District taken with respect to the issuance or sale thereof, (ii) the pledge or application of any moneys or security provided for the payment of the Series 2023 Bonds, (iii) the existence or powers of the District or (iv) the validity of the Assessment Proceedings.

#### **The Developer**

There is no litigation of any nature now pending or, to the knowledge of the Developer, threatened, which could reasonably be expected to have a material and adverse effect upon the completion of the 2023

Project, the District's Capital Improvement Plan or the development of the lands in the District as described herein, materially and adversely affect the ability of the Developer to pay the Series 2023 Special Assessments imposed against the land within the District owned by the Developer or materially and adversely affect the ability of the Developer to perform its various obligations described in this Limited Offering Memorandum.

[FOR REVIEW / UPDATING: As previously described in "THE DEVELOPMENT – Land Acquisition and Development History," the Developer acquired the lands within the District in March of 2005 for a total purchase price of approximately \$4.46 million, which was paid for in cash and a promissory note in the principal amount of \$3.9 million from Mercantile Bank (the "Mercantile Promissory Note"). The Developer subsequently entered into a purchase and sale agreement with Standard Pacific Homes (which is now Lennar Homes and hereinafter referred to as "Lennar Homes") for the sale of developed residential lots. The development was later halted due to adverse conditions in the Florida real estate market as a result of the Great Recession in the late 2000's. In April 2009, the Developer filed a voluntary petition for relief in the Bankruptcy Court. The bankruptcy plan confirmed in 2011 generally included a negotiated payment of the Mercantile Promissory Note and a joint plan of settlement between the Developer and Lennar Homes.

In 2018, certain disputes and litigation arose between the City and the Developer about the status of the Development's entitlements. These disputes and litigation were resolved in a Settlement Agreement that was recorded in October 2018. Subsequently, due to litigation involving property owners nearby the Development, on or about October 24, 2019, the Developer again filed a voluntary petition for relief in the Bankruptcy Court pursuant to Chapter 11 of the United States Bankruptcy Code in order to resolve the aforementioned litigation. During the pendency of the bankruptcy, all outstanding litigation regarding the District Lands was resolved. The bankruptcy plan was confirmed on March 17, 2021 and the Developer emerged from bankruptcy on June 23, 2021.

While in bankruptcy, the Developer entered into the Builder Contract with D.R. Horton in July 2020. Pursuant to the Builder Contract, D.R. Horton provided non-refundable earnest deposit money in an amount sufficient to pay off certain claims of secured creditors in the bankruptcy case and totaling \$2,419,087.80. The release of the earnest deposit money was conditioned on the Bankruptcy Court's approval of the sale of the District Lands and clearing such liens and encumbrances thereon as well as resolving, as part of the bankruptcy case, certain litigation matters filed by adjacent property owners. The Bankruptcy Court's approval was obtained and all litigation involving the Developer and the Development has been resolved, including an approved compromise by and between the Developer and Lennar Homes, which had a priority claim on District Lands pursuant to the repayment of the option payment as provided for in the first bankruptcy case. Notwithstanding the foregoing to the contrary, the Developer has certain outstanding obligations as set forth in the plan of reorganization confirmed by the Bankruptcy Court. As part of the Builder Contract with D.R. Horton, the Developer has granted a mortgage on the District Lands to D.R. Horton to secure its earnest money deposit. In addition to the D.R. Horton mortgage, CWES II, the ownership of which is affiliated with the Developer, and Dr. Douglas Weiland, who is the President of JES, which owns a 25% interest in the Developer, are holders of recorded liens against the District Lands securing outstanding balances of \$1,575,734 and \$333,255.47, respectively. No payments are due to CWES II or Dr. Douglas Weiland until after the 200th lot in the District is sold.

As of the date hereof, the only remaining unpaid claims from the bankruptcy plan are those of CWES II and Dr. Douglas Weiland in the aggregate outstanding balance of \$1,908,989.47, which are not currently due or payable but secured as described above, and those of the general unsecured creditors, comprised primarily of fees of Developer's Counsel incurred in connection with previous permitting and litigation, in the aggregate outstanding balance of approximately \$185,285, and approximately \$319,779 in administrative fee expenses. All of these claims are expected to be paid out of lot sale proceeds under the



Builder Contract and required to be paid in full [prior to June 16, 2023]. See "BONDOWNERS' RISKS – Insufficient Resources or Other Factors Causing Failure to Complete Development" herein.]

### **CONTINGENT FEES**

The District has retained Bond Counsel, District Counsel, the District Engineer, the District Manager/Methodology Consultant, the Underwriter (who has retained Underwriter's Counsel) and the Trustee (who has retained Trustee's Counsel), with respect to the authorization, sale, execution and delivery of the Series 2023 Bonds. Except for the payment of certain fees to District Counsel, the District Engineer and the District Manager, the payment of fees of the other professionals is each contingent upon the issuance of the Series 2023 Bonds.

### **NO RATING**

No application for a rating for the Series 2023 Bonds has been made to any rating agency, nor is there any reason to believe that an investment grade rating for the Series 2023 Bonds would have been obtained if application had been made.

### **EXPERTS**

The Engineer's Report attached as APPENDIX C to this Limited Offering Memorandum has been prepared by Florida Land Design & Permitting, Inc., Trinity, Florida, the District Engineer. APPENDIX C should be read in its entirety for complete information with respect to the subjects discussed therein. Rizzetta & Company, Incorporated, Tampa, Florida, as Methodology Consultant, has prepared the Assessment Methodology set forth as APPENDIX D attached hereto. APPENDIX D should be read in its entirety for complete information with respect to the subjects discussed therein. The District Engineer and the Methodology Consultant have consented to the inclusion of their reports in this Limited Offering Memorandum.

### **FINANCIAL INFORMATION**

This District will covenant in the Disclosure Agreement (as defined below), the proposed form of which is set forth in APPENDIX F hereto, to provide its annual audited financial statements to certain information repositories as described in APPENDIX F, commencing with the audit for the District fiscal year ended September 30, 2023. Attached hereto as APPENDIX E is a copy of the District's audited financial statements for the District's fiscal year ended September 30, 2022, as well as the District's unaudited monthly financial statements for the period ended [ ], 2023. Such financial statements, including the auditor's report included within the audited financial statements, have been included in this Limited Offering Memorandum as public documents and consent from the auditor was not requested. Further, the auditors have not performed any services related to, and therefore are not associated with, the preparation of this Limited Offering Memorandum. The Series 2023 Bonds are not general obligation bonds of the District and are payable solely from the Series 2023 Pledged Revenues.

Beginning October 1, 2015, or by the end of the first full fiscal year after its creation, each community development district in Florida must have a separate website with certain information as set forth in Section 189.069, F.S., including, without limitation, the district's proposed and final budgets and audit. Additional information regarding the District's website is available from the District Manager at the address set forth under "THE DISTRICT – The District Manager and Other Consultants."

## **DISCLOSURE REQUIRED BY FLORIDA BLUE SKY REGULATIONS**

Section 517.051, Florida Statutes, and the regulations promulgated thereunder requires that the District make a full and fair disclosure of any bonds or other debt obligations that it has issued or guaranteed and that are or have been in default as to principal or interest at any time after December 31, 1975 (including bonds or other debt obligations for which it has served only as a conduit issuer such as industrial development or private activity bonds issued on behalf of private business). The District is not and has never been in default as to principal or interest on its bonds or other debt obligations since December 31, 1975. See "LITIGATION – The Developer" for information regarding certain prior bankruptcy filings by the Developer.

## **CONTINUING DISCLOSURE**

The District and the Developer will enter into the Continuing Disclosure Agreement (the "Disclosure Agreement"), the proposed form of which is set forth in the attached APPENDIX F, for the benefit of the Series 2023 Bondholders (including owners of beneficial interests in such Bonds), to provide certain financial information and operating data relating to the District and the Development and the occurrence of certain material events by certain dates prescribed in the Disclosure Agreement (the "Reports") with the Municipal Securities Rulemaking Board ("MSRB") through the MSRB's Electronic Municipal Market Access system. The specific nature of the information to be contained in the Reports is set forth in "APPENDIX F: PROPOSED FORM OF CONTINUING DISCLOSURE AGREEMENT." Under certain circumstances, the failure of the District or the Developer or any other future obligated party to comply with their obligations under the Disclosure Agreement constitutes an event of default thereunder. Such a default will not constitute an Event of Default under the Indenture, but such event of default under the Disclosure Agreement would allow the Series 2023 Bondholders (including owners of beneficial interests in the Series 2023 Bonds) to bring an action for specific performance.

The District has previously entered into a continuing disclosure undertaking pursuant to Rule 15c2-12, promulgated under the Securities Exchange Act of 1934, as amended (the "Rule"), with respect to its Series 2021 Bonds. A review of filings made pursuant to such prior undertaking indicates that the District has [not materially failed to comply with its requirements thereunder within the last five years.] The District will appoint the District Manager as the dissemination agent in the Disclosure Agreement and anticipates satisfying all future disclosure obligations required pursuant to its continuing disclosure undertakings and the Rule.

The Developer has previously entered into a continuing disclosure undertaking pursuant to the Rule, with respect to the District's Series 2021 Bonds. A review of filings made pursuant to such prior undertaking indicates that the Developer [has not materially failed to comply with the requirements thereunder within the last five years]. The Developer anticipates satisfying all future disclosure obligations required pursuant to its continuing disclosure undertakings and the Rule.

## **UNDERWRITING**

FMSbonds, Inc. (the "Underwriter") has agreed, pursuant to a contract with the District, subject to certain conditions, to purchase the Series 2023 Bonds from the District at a purchase price of \$\_\_\_\_\_ (par amount of the Series 2023 Bonds, [plus/less an original issue premium/discount of \$\_\_\_\_\_ and] less an Underwriter's discount of \$\_\_\_\_\_). The Underwriter's obligations are subject to certain conditions precedent and, upon satisfaction or waiver of such conditions precedent, the Underwriter will be obligated to purchase all of the Series 2023 Bonds if any Series 2023 Bonds are purchased.

The Underwriter intends to offer the Series 2023 Bonds to accredited investors at the offering prices set forth on the inside cover page of this Limited Offering Memorandum, which may subsequently change without prior notice. The Series 2023 Bonds may be offered and sold to certain dealers, banks and others at prices lower than the initial offering prices, and such initial offering prices may be changed from time to time by the Underwriter.

## **VALIDATION**

Bonds issued pursuant to the terms of the Master Indenture have been validated by a judgment of the Circuit Court of the Sixth Judicial Circuit Court of Florida in and for Pasco County, Florida, rendered on September 26, 2005. The period of time during which an appeal can be taken has expired with no appeal being filed.

## **LEGAL MATTERS**

Certain legal matters related to the authorization, sale and delivery of the Series 2023 Bonds are subject to the approval of Greenberg Traurig, P.A., West Palm Beach, Florida, Bond Counsel. Certain legal matters will be passed upon for the Underwriter by its counsel, GrayRobinson, P.A. Tampa, Florida. Certain legal matters will be passed upon for the District by its counsel, Kilinski | Van Wyk PLLC, Tallahassee, Florida. Certain legal matters will be passed upon for the Developer by its counsel, Stearns Weaver Miller Weissler Alhadeff & Sitterson, P.A., Tampa, Florida.

Bond Counsel's opinions included herein are based on existing law, which is subject to change. Such opinions are further based on factual representations made to Bond Counsel as of the date of delivery of the Series 2023 Bonds. Bond Counsel assumes no duty to update or supplement its opinions to reflect any facts or circumstances that may thereafter come to Bond Counsel's attention, or to reflect any changes in law that may thereafter occur or become effective. Moreover, Bond Counsel's opinions are not a guarantee of a particular result, and are not binding on the Internal Revenue Service or the courts; rather, such opinions represent Bond Counsel's professional judgment based on its review of existing law, and in reliance on the representations and covenants that it deems relevant to such opinions.

## **MISCELLANEOUS**

Any statements made in this Limited Offering Memorandum involving matters of opinion or estimates, whether or not expressly so stated, are set forth as such and not as representations of fact, and no representations are made that any of the estimates will be realized.

The references herein to the Series 2023 Bonds and other documents referred to herein are brief summaries of certain provisions thereof. Such summaries do not purport to be complete and reference is made to such documents for full and complete statements of such provisions.

This Limited Offering Memorandum is submitted in connection with the limited offering of the Series 2023 Bonds and may not be reproduced or used, as a whole or in part, for any other purpose. This Limited Offering Memorandum is not to be construed as a contract with the purchaser or the Beneficial Owners of any of the Series 2023 Bonds.

[Remainder of page intentionally left blank.]

## **AUTHORIZATION AND APPROVAL**

The execution and delivery of this Limited Offering Memorandum has been duly authorized by the Board of the District.

### **SUMMIT VIEW COMMUNITY DEVELOPMENT DISTRICT**

By: \_\_\_\_\_  
Chairperson, Board of Supervisors

## **APPENDIX A**

### **COPY OF MASTER INDENTURE AND PROPOSED FORM OF SUPPLEMENTAL INDENTURE**

## **APPENDIX B**

### **PROPOSED FORM OF OPINION OF BOND COUNSEL**

**APPENDIX C**  
**ENGINEER'S REPORT**

**APPENDIX D**  
**ASSESSMENT METHODOLOGY**



**APPENDIX E**  
**DISTRICT'S FINANCIAL STATEMENTS**

## **APPENDIX F**

### **PROPOSED FORM OF CONTINUING DISCLOSURE AGREEMENT**

**EXHIBIT C**

**FORM OF CONTINUING DISCLOSURE AGREEMENT**

## **CONTINUING DISCLOSURE AGREEMENT**

This Continuing Disclosure Agreement (this "Disclosure Agreement") dated as of [\_\_\_\_], 2023 is executed and delivered by the Summit View Community Development District (the "Issuer" or the "District"), Summit View, LLC, a Florida limited liability company (the "Developer"), and Rizzetta & Company, Incorporated, a Florida corporation, as dissemination agent (the "Dissemination Agent") in connection with the Issuer's Special Assessment Bonds, Series 2023 (the "Bonds"). The Bonds are secured pursuant to a Master Trust Indenture dated as of July 1, 2021, as supplemented by a Third Supplemental Trust Indenture dated as of [\_\_\_\_] 1, 2023 (collectively, the "Indenture"), each entered into by and between the Issuer and Regions Bank, a state banking corporation duly organized and existing under the laws of the State of Alabama and having a designated corporate trust office in Jacksonville, Florida, as trustee (the "Trustee"). The Issuer, the Developer and the Dissemination Agent covenant and agree as follows:

1. **Purpose of this Disclosure Agreement.** This Disclosure Agreement is being executed and delivered by the Issuer, the Developer and the Dissemination Agent for the benefit of the Beneficial Owners (as defined herein) of the Bonds and to assist the Participating Underwriter (as defined herein) of the Bonds in complying with the Rule (as defined herein). The Issuer has no reason to believe that this Disclosure Agreement does not satisfy the requirements of the Rule and the execution and delivery of this Disclosure Agreement is intended to comply with the Rule. To the extent it is later determined by a court of competent jurisdiction, a governmental regulatory agency, or an attorney specializing in federal securities law, that the Rule requires the Issuer or other Obligated Person (as defined herein) to provide additional information, the Issuer and each Obligated Person agree to promptly provide such additional information.

The provisions of this Disclosure Agreement are supplemental and in addition to the provisions of the Indenture with respect to reports, filings and notifications provided for therein, and do not in any way relieve the Issuer, the Trustee or any other person of any covenant, agreement or obligation under the Indenture (or remove any of the benefits thereof) nor shall anything herein prohibit the Issuer, the Trustee or any other person from making any reports, filings or notifications required by the Indenture or any applicable law.

2. **Definitions.** Capitalized terms not otherwise defined in this Disclosure Agreement shall have the meaning assigned in the Rule or, to the extent not in conflict with the Rule, in the Indenture. The following capitalized terms as used in this Disclosure Agreement shall have the following meanings:

"Annual Filing Date" means the date set forth in Section 3(a) hereof by which the Annual Report is to be filed with each Repository.

"Annual Financial Information" means annual financial information as such term is used in paragraph (b)(5)(i)(A) of the Rule and specified in Section 4(a) of this Disclosure Agreement.

"Annual Report" shall mean any Annual Report provided by the Issuer pursuant to, and as described in, Sections 3 and 4 of this Disclosure Agreement.

"Assessment Area" shall mean that portion of the District lands subject to the Assessments, being more particularly described in the Limited Offering Memorandum as Assessment Area Two.

"Assessments" shall mean the non-ad valorem Series 2023 Special Assessments pledged to the payment of the Bonds pursuant to the Indenture.

"Audited Financial Statements" means the financial statements (if any) of the Issuer for the prior Fiscal Year, certified by an independent auditor as prepared in accordance with generally accepted accounting principles or otherwise, as such term is used in paragraph (b)(5)(i) of the Rule and specified in Section 4(a) of this Disclosure Agreement.

"Audited Financial Statements Filing Date" means the date set forth in Section 3(a) hereof by which the Audited Financial Statements are to be filed with each Repository if the same are not included as part of the Annual Report.

"Beneficial Owner" shall mean any person which, (a) has the power, directly or indirectly, to vote or consent with respect to, or to dispose of ownership of, any Bonds (including persons holding Bonds through nominees, depositories or other intermediaries), or (b) is treated as the owner of any Bonds for federal income tax purposes.

"Bond Year" means the annual period beginning on the second day of November of each year and ending on the first day of November of the following year.

"Business Day" means any day other than (a) a Saturday, Sunday or a day on which banks located in the city in which the designated corporate trust office of the Trustee is located are required or authorized by law or executive order to close for business, and (b) a day on which the New York Stock Exchange is closed.

"Disclosure Representative" shall mean (i) as to the Issuer, the District Manager or its designee, or such other person as the Issuer shall designate in writing to the Dissemination Agent from time to time as the person responsible for providing information to the Dissemination Agent; and (ii) as to each entity comprising an Obligated Person (other than the Issuer), the individuals executing this Disclosure Agreement on behalf of such entity or such person(s) as such entity shall designate in writing to the Dissemination Agent from time to time as the person(s) responsible for providing information to the Dissemination Agent.

"Dissemination Agent" shall mean the Issuer or an entity appointed by the Issuer to act in the capacity as Dissemination Agent hereunder, or any successor Dissemination Agent designated in writing by the Issuer pursuant to Section 8 hereof. Rizzetta & Company, Incorporated has been designated as the initial Dissemination Agent hereunder.

"District Manager" shall mean Rizzetta & Company, Incorporated, and its successors and assigns.

"EMMA" means the Electronic Municipal Market Access system for municipal securities disclosures located at <http://emma.msrb.org/>.

"EMMA Compliant Format" shall mean a format for any document provided to the MSRB (as hereinafter defined) which is in an electronic format and is accompanied by identifying information, all as prescribed by the MSRB.

"Financial Obligation" means a (a) debt obligation, (b) derivative instrument entered into in connection with, or pledged as security or a source of payment for, an existing or planned debt obligation, or (c) guarantee of an obligation or instrument described in either clause (a) or (b). Financial Obligation shall not include municipal securities as to which a final official statement has been provided to the MSRB consistent with the Rule.

"Fiscal Year" shall mean the period commencing on October 1 and ending on September 30 of the next succeeding year, or such other period of time provided by applicable law.

"Limited Offering Memorandum" shall mean that Limited Offering Memorandum dated [\_\_\_\_], 2023, prepared in connection with the issuance of the Bonds.

"Listed Events" shall mean any of the events listed in Section 6(a) of this Disclosure Agreement.

"MSRB" means the Municipal Securities Rulemaking Board.

"Obligated Person(s)" shall mean, with respect to the Bonds, those person(s) who either generally or through an enterprise fund or account of such persons are committed by contract or other arrangement to support payment of all or a part of the obligations on such Bonds (other than providers of municipal bond insurance, letters of credit, or other liquidity facilities), which person(s) shall include the Issuer, and for the purposes of this Disclosure Agreement, the Developer for so long as such Developer or its affiliates, successors or assigns (excluding residential homebuyers who are end users) are the owners of District Lands responsible for payment of at least 20% of the Assessments.

"Participating Underwriter" shall mean FMSbonds, Inc.

"Quarterly Filing Date" shall mean for the quarter ending: (i) March 31, each May 1; (ii) June 30, each August 1; (iii) September 30, each November 1; and (iv) December 31, each February 1 of the following year. The first Quarterly Filing Date shall be [August 1, 2024].

"Quarterly Report" shall mean any Quarterly Report provided by any Obligated Person (other than the Issuer) pursuant to, and as described in, Section 5 of this Disclosure Agreement.

"Repository" shall mean each entity authorized and approved by the SEC (as hereinafter defined) from time to time to act as a repository for purposes of complying with the Rule. The Repositories approved by the SEC may be found by visiting the SEC's website at <http://www.sec.gov/info/municipal/nrmsir.htm>. As of the date hereof, the Repository recognized by the SEC for such purpose is the MSRB, which currently accepts continuing disclosure submissions through its EMMA web portal. As used herein, "Repository" shall include the State Repository, if any.

"Rule" shall mean Rule 15c2-12(b)(5) adopted by the Securities and Exchange Commission under the Securities Exchange Act of 1934, as the same has and may be amended from time to time.

"SEC" means the Securities and Exchange Commission.

"State" shall mean the State of Florida.

"State Repository" shall mean any public or private repository or entity designated by the State as a state repository for the purposes of the Rule.

3. **Provision of Annual Reports.**

(a) Subject to the following sentence, the Issuer shall provide the Annual Report to the Dissemination Agent no later than March 31st following the close of the Issuer's Fiscal Year (the "Annual Filing Date"), commencing with the Annual Report for the Fiscal Year ending September 30, 2024 which shall be due no later than March 31, 2025. The Annual Report may be submitted as a single document or as separate documents comprising a package, and may cross-reference other information as provided in Section 4 of this Disclosure Agreement; *provided that* the Audited Financial Statements of the Issuer may be submitted separately from the balance of the Annual Report, and may be submitted in accordance with State law, which currently requires such Audited Financial Statements to be provided up to, but no later than, nine (9) months after the close of the Issuer's Fiscal Year (the "Audited Financial Statements Filing Date"). The Issuer shall file its Audited Financial Statements for the Fiscal Year ended September 30, 2023 on or before June 30, 2024. The Issuer shall, or shall cause the Dissemination Agent to, provide to the Repository the components of an Annual Report which satisfies the requirements of Section 4(a) of this Disclosure Agreement within thirty (30) days after same becomes available, but in no event later than the Annual Filing Date or Audited Financial Statements Filing Date, if applicable. If the Issuer's Fiscal Year changes, the Issuer shall give notice of such change in the same manner as for a Listed Event under Section 6.

(b) If on the fifteenth (15<sup>th</sup>) day prior to each Annual Filing Date or the Audited Financial Statements Filing Date, as applicable, the Dissemination Agent has not received a copy of the Annual Report or Audited Financial Statements, as applicable, the Dissemination Agent shall contact the Disclosure Representative by telephone and in writing (which may be via email) to remind the Issuer of its undertaking to provide the Annual Report or Audited Financial Statements, as applicable, pursuant to Section 3(a). Upon such reminder, the Disclosure Representative shall either (i) provide the Dissemination Agent with an electronic copy of the Annual Report or the Audited Financial Statements, as applicable, in accordance with Section 3(a) above, or (ii) advise the Dissemination Agent in writing that the Issuer will not be able to file the Annual Report or Audited Financial Statements, as applicable, within the times required under this Disclosure Agreement, state the date by which the Annual Report or the Audited Financial Statements for such year, as applicable, will be provided and instruct the Dissemination Agent that a Listed Event as described in Section 6(a)(xvii) has occurred and to immediately send a notice to the Repository in substantially the form attached hereto as Exhibit A.

(c) If the Dissemination Agent has not received an Annual Report by 12:00 noon on the first (1<sup>st</sup>) Business Day following the Annual Filing Date for the Annual Report or the Audited Financial Statements by 12:00 noon on the first (1<sup>st</sup>) Business Day following the Audited Financial Statements Filing Date for the Audited Financial Statements, then a Listed Event as described in Section 6(a)(xvii) shall have occurred and the Dissemination Agent shall immediately send a notice to the Repository in substantially the form attached as Exhibit A.

(d) The Dissemination Agent shall:

(i) determine each year prior to the Annual Filing Date the name, address and filing requirements of the Repository; and

(ii) promptly upon fulfilling its obligations under subsection (a) above, file a notice with the Issuer stating that the Annual Report or Audited Financial Statements has been provided pursuant to this Disclosure Agreement, stating the date(s) it was provided and listing all Repositories with which it was filed.

(e) All documents, reports, notices, statements, information and other materials provided to the MSRB under this Disclosure Agreement shall be provided in an EMMA Compliant Format.

#### 4. **Content of Annual Reports.**

(a) Each Annual Report shall be in the form set in Schedule A attached hereto and shall contain the following Annual Financial Information with respect to the Issuer:

(i) All fund balances in all Funds, Accounts and subaccounts for the Bonds and the total amount of Bonds Outstanding, in each case as of [December 31<sup>st</sup>] following the end of the most recent prior Fiscal Year.

(ii) The method by which Assessments are being levied (whether on-roll or off-roll) and the amounts being levied by each method in the Assessment Area for the current Fiscal Year, and a copy of the assessment roll (on roll and off roll) for the Assessments certified for collection in the Assessment Area for the current Fiscal Year.

(iii) The method by which Assessments were levied (whether on-roll or off-roll) and the amounts levied by each method in the Assessment Area for the most recent prior Fiscal Year.

(iv) The amount of Assessments collected in the Assessment Area from the property owners during the most recent prior Fiscal Year.

(v) If available, the amount of delinquencies in the Assessment Area greater than one hundred fifty (150) days, and, in the event that delinquencies amount to more than ten percent (10%) of the amounts of the Assessments due in any year, a list of delinquent property owners.



(vi) If available, the amount of tax certificates sold for lands within the Assessment Area, if any, and the balance, if any, remaining for sale from the most recent Fiscal Year.

(vii) The amount of principal and interest to be paid on the Bonds in the current Fiscal Year.

(viii) The most recent Audited Financial Statements of the Issuer.

(ix) In the event of any amendment or waiver of a provision of this Disclosure Agreement, a description of such amendment or waiver in the next Annual Report, and in each case shall include, as applicable, a narrative explanation of the reason for the amendment or waiver and its impact on the type (or, in the case of a change in accounting principles, on the presentation) of financial information or operating data being presented by the Issuer. In addition, if the amendment relates to the accounting principles to be followed in preparing financial statements: (i) notice of such change shall be given in the same manner as for a Listed Event under Section 6(b); and (ii) the Annual Report for the year in which the change is made should present a comparison (in narrative form and also, if feasible, in quantitative form) between the financial statements as prepared on the basis of the new accounting principles and those prepared on the basis of the former accounting principles.

To the extent any of the items set forth in subsections (i) through (vii) above are included in the Audited Financial Statements referred to in subsection (viii) above, they do not have to be separately set forth (unless Audited Financial Statements are being delivered later than March 31st after the close of the Issuer's Fiscal Year pursuant to Section 3(a) hereof). Any or all of the items listed above may be incorporated by reference from other documents, including limited offering memorandums and official statements of debt issues of the Issuer or related public entities, which have been submitted to the MSRB or the SEC. If the document incorporated by reference is a final limited offering memorandum or official statement, it must be available from the MSRB. The Issuer shall clearly identify each such other document so incorporated by reference.

(b) Any Annual Financial Information containing modified operating data or financial information is required to explain, in narrative form, the reasons for the modification and the impact of the change in the type of operating data or financial information being provided.

## **5. Quarterly Reports.**

(a) Each Obligated Person (other than the Issuer), or the Developer on behalf of any other Obligated Person that fails to execute an Assignment (as hereinafter defined), shall provide an electronic copy of the Quarterly Report to the Dissemination Agent no later than five (5) days prior to the Quarterly Filing Date. Promptly upon receipt of an electronic copy of the Quarterly Report, but in any event no later than the applicable Quarterly Filing Date, the Dissemination Agent shall provide a Quarterly Report to the Repository.

(b) Each Quarterly Report shall contain an update of the following information to the extent available with respect to the Assessment Area only:

(i) The number of lots planned.

#### Lot Ownership Information

- (ii) The number of lots owned by the Developer.
- (iii) The number of lots owned by the Builder.
- (iv) The number of lots owned by homebuyers.

#### Lot Status Information

- (v) The number of lots developed.
- (vi) The number of lots platted.

#### Home Sales Status Information

- (vii) The number of homes sold (but not closed) with homebuyers, during quarter.
- (viii) The number of homes sold (and closed) with homebuyers, during quarter.
- (ix) The total number of homes sold and closed with homebuyers (cumulative).

#### Material Changes/Transfers

(x) Material changes to any of the following: (1) builder contracts, if applicable, (2) the number of lots planned to be developed, (3) permits/approvals, and (4) existing mortgage debt of the Obligated Person or the incurrence of new mortgage debt by the Obligated Person since the date hereof.

(xi) Any sale, assignment or transfer of ownership of lands by the Obligated Person to a third party which will in turn become an Obligated Person hereunder.

(c) If an Obligated Person sells, assigns or otherwise transfers ownership of real property in the Assessment Area (a "Transferor Obligated Person") to a third party (a "Transferee"), which will in turn be an Obligated Person for purposes of this Disclosure Agreement as a result thereof (a "Transfer"), the Transferor Obligated Person hereby agrees to use its best efforts to contractually obligate such Transferee to agree to comply with the disclosure obligations of an Obligated Person hereunder for so long as such Transferee is an Obligated Person hereunder, to the same extent as if such Transferee were a party to this Disclosure Agreement (an "Assignment"). The Transferor Obligated Person shall notify the District and the Dissemination Agent in writing of any Transfer within five (5) Business Days of the occurrence thereof. Nothing herein shall be construed to relieve the Developer from its obligations hereunder except to the extent a written Assignment from a Transferee is obtained and delivered to the Dissemination Agent and then only to the extent of such Assignment.

6. **Reporting of Listed Events.**

(a) This Section 6 shall govern the giving of notices of the occurrence of any of the following Listed Events:

- (i) Principal and interest payment delinquencies;
- (ii) Non-payment related defaults, if material;
- (iii) Unscheduled draws on the Series 2023 Reserve Account reflecting financial difficulties;
- (iv) Unscheduled draws on credit enhancements reflecting financial difficulties;\*
- (v) Substitution of credit or liquidity providers, or their failure to perform;\*
- (vi) Adverse tax opinions, the issuance by the Internal Revenue Service of proposed or final determinations of taxability, Notices of Proposed Issue (IRS Form 5701-TEB) or other material notices or determinations with respect to the tax status of the Bonds, or other material events affecting the tax status of the Bonds;
- (vii) Modifications to rights of Bond holders, if material;
- (viii) Bond calls, if material, and tender offers;
- (ix) Defeasances;
- (x) Release, substitution, or sale of property securing repayment of the Bonds, if material;
- (xi) Rating changes;\*
- (xii) Bankruptcy, insolvency, receivership or similar event of the Issuer or any Obligated Person (which is considered to occur when any of the following occur: the appointment of a receiver, fiscal agent or similar officer for the Issuer or any Obligated Person in a proceeding under the U.S. Bankruptcy Code or in any other proceeding under state or federal law in which a court or governmental authority has assumed jurisdiction over substantially all of the assets or business of the Issuer or any Obligated Person, or if such jurisdiction has been assumed by leaving the existing governing body and officials or officers in possession but subject to the supervision and orders of a court or governmental authority, or the entry of an order confirming a plan of reorganization, arrangement or liquidation by a court or governmental authority having supervision or jurisdiction over substantially all of the assets or business of the Issuer or any Obligated Person);

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\* Not applicable to the Bonds at their date of issuance.

(xiii) Consummation of a merger, consolidation, or acquisition involving the Issuer or any Obligated Person or the sale of all or substantially all of the assets of the Issuer or any Obligated Person, other than in the ordinary course of business, the entry into a definitive agreement to undertake such an action or the termination of a definitive agreement relating to any such actions, other than pursuant to its terms, if material;

(xiv) Appointment of a successor or additional Trustee or the change of name of the Trustee, if material;

(xv) Incurrence of a Financial Obligation of the Issuer or Obligated Person, if material, or agreement to covenants, events of default, remedies, priority rights, or other similar terms of a Financial Obligation of the Issuer or Obligated Person, any of which affect security holders, if material;

(xvi) Default, event of acceleration, termination event, modification of terms, or other similar events under the terms of the Financial Obligation of the Issuer or Obligated Person, any of which reflect financial difficulties;

(xvii) Failure to provide (A) any Annual Report or Audited Financial Statements as required under this Disclosure Agreement that contains, in all material respects, the information required to be included therein under Section 4(a) of this Disclosure Agreement, or (B) any Quarterly Report that contains, in all material respects, the information required to be included therein under Section 5(b) of this Disclosure Agreement, which failure shall, in all cases, be deemed material under federal securities laws; and

(xviii) Any amendment to the accounting principles to be followed in preparing financial statements as required pursuant to Section 4(a)(ix) hereof.

(b) The Issuer shall give, or cause to be given, notice of the occurrence of any of the above subsection (a) Listed Events to the Dissemination Agent in writing in sufficient time in order to allow the Dissemination Agent to file notice of the occurrence of such Listed Event in a timely manner not in excess of ten (10) Business Days after its occurrence, with the exception of the Listed Events described in Section 6(a)(xvii) and (xviii), which notice will be given in a timely manner. Such notice shall instruct the Dissemination Agent to report the occurrence pursuant to subsection (d) below. Such notice by the Issuer to the Dissemination Agent shall identify the Listed Event that has occurred, include the text of the disclosure that the Issuer desires to make, contain the written authorization of the Issuer for the Dissemination Agent to disseminate such information, and identify the date the Issuer desires for the Dissemination Agent to disseminate the information (provided that such date is in compliance within the filing dates provided within this Section 6(b)).

(c) Notwithstanding anything contained in Section 6(b) above, each Obligated Person other than the Issuer shall notify the Issuer and the Dissemination Agent of the occurrence of a Listed Event described in subsections (a)(x), (xii), (xiii), (xv), (xvi), or (xvii) that has occurred with respect to such Obligated Person in compliance with the notification and filing requirements provided in Section 6(b).

(d) If the Dissemination Agent has been instructed by the Issuer to report the occurrence of a Listed Event, the Dissemination Agent shall immediately file a notice of such occurrence with each Repository.

7. **Termination of Disclosure Agreement.** This Disclosure Agreement shall terminate upon the defeasance, prior redemption or payment in full of all of the Bonds.

8. **Dissemination Agent.** Upon termination of the Dissemination Agent's services as Dissemination Agent, whether by notice of the Issuer or the Dissemination Agent, the Issuer agrees to appoint a successor Dissemination Agent or, alternatively, agrees to assume all responsibilities of Dissemination Agent under this Disclosure Agreement for the benefit of the Holders of the Bonds. If at any time there is not any other designated Dissemination Agent, the District shall be deemed to be the Dissemination Agent. The initial Dissemination Agent shall be Rizzetta & Company, Incorporated. The acceptance of such designation is evidenced by the execution of this Disclosure Agreement by a duly authorized signatory of Rizzetta & Company, Incorporated. Rizzetta & Company, Incorporated, may terminate its role as Dissemination Agent at any time upon delivery of sixty (60) days prior written notice to the District and each Obligated Person. The District may terminate the agreement hereunder with the Dissemination Agent at any time upon delivery of sixty (60) days prior written notice to the Dissemination Agent and each Obligated Person.

9. **Amendment; Waiver.** Notwithstanding any other provision of this Disclosure Agreement, the Issuer and the Dissemination Agent may amend this Disclosure Agreement, and any provision of this Disclosure Agreement may be waived, if such amendment or waiver is supported by an opinion of counsel expert in federal securities laws, acceptable to the Issuer, to the effect that such amendment or waiver would not, in and of itself, cause the undertakings herein to violate the Rule if such amendment or waiver had been effective on the date hereof but taking into account any subsequent change in or official interpretation of the Rule.

Notwithstanding the above provisions of this Section 9, no amendment to the provisions of Section 5(b) hereof may be made without the consent of each Obligated Person, if any.

10. **Additional Information.** Nothing in this Disclosure Agreement shall be deemed to prevent the Issuer from disseminating any other information, using the means of dissemination set forth in this Disclosure Agreement or any other means of communication, or including any other information in any Annual Report or notice of occurrence of a Listed Event, in addition to that which is required by this Disclosure Agreement. If the Issuer chooses to include any information in any Annual Report or notice of occurrence of a Listed Event in addition to that which is specifically required by this Disclosure Agreement, the Issuer shall have no obligation under this Disclosure Agreement to update such information or include it in any future Annual Report or notice of occurrence of a Listed Event.

11. **Default.** In the event of a failure of the Issuer, the Disclosure Representative, any Obligated Person or the Dissemination Agent to comply with any provision of this Disclosure Agreement, the Trustee may (and, at the request of any Participating Underwriter or the Beneficial Owners of at least twenty-five percent (25%) aggregate principal amount of Outstanding Bonds and receipt of indemnity satisfactory to the Trustee, shall), or any beneficial owner of a Bond may

take such actions as may be necessary and appropriate, including seeking mandamus or specific performance by court order, to cause the Issuer, the Disclosure Representative, any Obligated Person or a Dissemination Agent, as the case may be, to comply with its obligations under this Disclosure Agreement. A default under this Disclosure Agreement by any Obligated Person shall not be deemed a default by the Issuer hereunder and no default hereunder shall be deemed an Event of Default under the Indenture, and the sole remedy under this Disclosure Agreement in the event of any failure of the Issuer, the Disclosure Representative, any Obligated Person, or a Dissemination Agent, to comply with this Disclosure Agreement shall be an action to compel performance.

12. **Duties of Dissemination Agent.** The Dissemination Agent shall have only such duties as are specifically set forth in this Disclosure Agreement between the District, the Developer and such Dissemination Agent. The Dissemination Agent shall have no obligation to notify any other party hereto of an event that may constitute a Listed Event. The District, each Obligated Person and the Disclosure Representative covenant that they will supply, in a timely fashion, any information reasonably requested by the Dissemination Agent that is necessary in order for the Dissemination Agent to carry out its duties under this Disclosure Agreement. The District, each Obligated Person and the Disclosure Representative acknowledge and agree that the information to be collected and disseminated by the Dissemination Agent will be provided by the District, Obligated Person(s), the Disclosure Representative and others. The Dissemination Agent's duties do not include authorship or production of any materials, and the Dissemination Agent shall have no responsibility hereunder for the content of the information provided to it by the District, any Obligated Person or the Disclosure Representative as thereafter disseminated by the Dissemination Agent. Any filings under this Disclosure Agreement made to the MSRB through EMMA shall be in an EMMA Compliant Format.

13. **Beneficiaries.** This Disclosure Agreement shall inure solely to the benefit of the Issuer, the Developer, the Dissemination Agent, the Trustee, the Participating Underwriter and the Owners of the Bonds (the Dissemination Agent, the Trustee, Participating Underwriter and Owners of the Bonds being hereby deemed express third party beneficiaries of this Disclosure Agreement), and shall create no rights in any other person or entity.

14. **Tax Roll and Budget.** Upon the request of the Dissemination Agent, the Trustee or any Bondholder, the Issuer, through its District Manager, if applicable, agrees to provide such party with a certified copy of its most recent tax roll provided to the Pasco County Tax Collector and the Issuer's most recent adopted budget.

15. **Governing Law.** The laws of the State of Florida and Federal law shall govern this Disclosure Agreement and venue shall be any state or federal court having jurisdiction in Pasco County, Florida.

16. **Counterparts.** This Disclosure Agreement may be executed in several counterparts and each of which shall be considered an original and all of which shall constitute but one and the same instrument. A scanned copy of the signatures delivered in a PDF format may be relied upon as if the original had been received.

17. **Trustee Cooperation.** The Issuer represents that the Dissemination Agent is a bona fide agent of the Issuer and the Issuer instructs the Trustee to deliver to the Dissemination Agent at the expense of the Issuer, any information or reports readily available to and in the possession of the Trustee that the Dissemination Agent requests in writing.

18. **Binding Effect.** This Disclosure Agreement shall be binding upon each party to this Disclosure Agreement and upon each successor and assignee of each party to this Disclosure Agreement and shall inure to the benefit of, and be enforceable by, each party to this Disclosure Agreement and each successor and assignee of each party to this Disclosure Agreement. Notwithstanding the foregoing, as to the Developer or any assignee or successor thereto that becomes an Obligated Person pursuant to the terms of this Disclosure Agreement, only successors or assignees to such parties who are, by definition, Obligated Persons, shall be bound or benefited by this Disclosure Agreement.

19. **Additional Disclosure.** Rizzetta & Company, Incorporated, does not represent the Issuer as a Municipal Advisor or Securities Broker nor is Rizzetta & Company, Incorporated, registered to provide such services as described in Section 15B of the Securities and Exchange Act of 1934, as amended. Similarly, Rizzetta & Company, Incorporated, does not provide the Issuer with financial advisory services or offer investment advice in any form.

[Signature Page Follows]

**IN WITNESS WHEREOF**, the undersigned has executed this Disclosure Agreement as of the date and year set forth above.

**SUMMIT VIEW COMMUNITY  
DEVELOPMENT DISTRICT, AS ISSUER**

[SEAL]

By: \_\_\_\_\_  
Douglas Weiland, Chairperson  
Board of Supervisors

ATTEST:

By: \_\_\_\_\_  
\_\_\_\_\_, Secretary

**SUMMIT VIEW, LLC, AS DEVELOPER**

By: \_\_\_\_\_  
\_\_\_\_\_, Manager

**RIZZETTA & COMPANY,  
INCORPORATED, and its successors and  
assigns, AS DISSEMINATION AGENT**

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

**CONSENTED TO AND AGREED TO BY:**

**DISTRICT MANAGER**

**RIZZETTA & COMPANY,  
INCORPORATED, AS DISTRICT  
MANAGER**

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_



Acknowledged and agreed to for purposes of  
Sections 11, 13 and 17 only:

**REGIONS BANK, AS TRUSTEE**

By: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

**EXHIBIT A**

**FORM OF NOTICE TO REPOSITORIES OF FAILURE  
TO FILE [ANNUAL REPORT]  
[AUDITED FINANCIAL STATEMENTS][QUARTERLY REPORT]**

Name of Issuer: Summit View Community Development District

Name of Bond Issue: \$[\_\_\_\_\_] original aggregate principal amount of Special  
Assessment Bonds, Series 2023

Obligated Person(s): Summit View Community Development District;  
\_\_\_\_\_.

Original Date of Issuance: [\_\_\_\_\_] , 2023

CUSIP Numbers: \_\_\_\_\_

NOTICE IS HEREBY GIVEN that the [Issuer][Obligated Person] has not provided an [Annual Report] [Audited Financial Statements] [Quarterly Report] with respect to the above-named Bonds as required by [Section 3] [Section 5] of the Continuing Disclosure Agreement dated [\_\_\_\_\_] , 2023, by and between the Issuer, the Developer and the Dissemination Agent named therein. The [Issuer][Obligated Person] has advised the undersigned that it anticipates that the [Annual Report] [Audited Financial Statements] [Quarterly Report] will be filed by \_\_\_\_\_, 20\_\_\_\_.

Dated: \_\_\_\_\_

\_\_\_\_\_, as Dissemination Agent

By: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

cc: Issuer  
Trustee

## **SCHEDULE A**

### **FORM OF DISTRICT'S ANNUAL REPORT (Due 3/31)**

#### **1. Fund Balances**

<b>Combined Trust Estate Assets</b>	<b><u>Quarter Ended – [12/31]</u></b>
Acquisition and Construction Fund	
Revenue Fund	
Reserve Fund	
Prepayment Fund	
Other	
<b>Total Bonds Outstanding</b>	
<b>TOTAL</b>	

#### **2. Assessment Certification and Collection Information**

1. For the Current District Fiscal Year – Manner in which Assessments are collected (On Roll vs. Off Roll)

	<b><u>\$ Certified</u></b>
On Roll	\$ _____
Off Roll	\$ _____
<b>TOTAL</b>	\$ _____

2. Attach to Report the following:
- A. On Roll – Copy of certified assessment roll for the District's current Fiscal Year
- B. Off Roll – List of folios and ownership for all off roll Assessments, together with par and annual Assessment assigned to each folio

#### **3. For the immediately ended Bond Year, provide the levy and collection information**

<b><u>Total Levy</u></b>	<b><u>\$ Levied</u></b>	<b><u>\$ Collected</u></b>	<b><u>% Collected</u></b>	<b><u>% Delinquent</u></b>
On Roll	\$ _____	\$ _____	____%	____%
Off Roll	\$ _____	\$ _____	____%	____%
<b>TOTAL</b>				

**4. If available, the amount of delinquencies in the Assessment Area greater than one hundred fifty (150) days, and, in the event that delinquencies amount to more than ten percent (10%) of the amount of the Assessments due in any year, a list of delinquent property owners**

**5. If available, the amount of tax certificates sold for lands within the Assessment Area, if any, and the balance, if any, remaining for sale from the most recent Fiscal Year**

**6. The amount of principal and interest to be paid on the Bonds in the current Fiscal Year**

**EXHIBIT D**  
**FORM OF THIRD SUPPLEMENTAL**

690689275v7

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THIRD SUPPLEMENTAL TRUST INDENTURE

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BETWEEN

SUMMIT VIEW COMMUNITY DEVELOPMENT DISTRICT

AND

REGIONS BANK

as Trustee

---

Dated as of December 1, 2023

---

Authorizing and Securing  
\$ \_\_\_\_\_  
SUMMIT VIEW COMMUNITY DEVELOPMENT DISTRICT  
SPECIAL ASSESSMENT BONDS, SERIES 2023  
(ASSESSMENT AREA TWO)

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<b>EXHIBIT B</b>	<b>FORM OF SERIES 2023 BOND</b>	
<b>EXHIBIT C</b>	<b>FORMS OF REQUISITIONS</b>	

THIS THIRD SUPPLEMENTAL TRUST INDENTURE (the “Third Supplemental Indenture”), dated as of December 1, 2023 between the SUMMIT VIEW COMMUNITY DEVELOPMENT DISTRICT (together with its successors and assigns, the “Issuer”), a local unit of special-purpose government organized and existing under the laws of the State of Florida, and REGIONS BANK, a banking corporation duly organized and existing under the laws of the State of Alabama and having a designated corporate trust office in Jacksonville, Florida, as trustee (said banking corporation and any bank or trust company becoming successor trustee under this Third Supplemental Indenture being hereinafter referred to as the “Trustee”);

W I T N E S S E T H:

WHEREAS, the Issuer is a local unit of special purpose government duly organized and existing under the provisions of the Uniform Community Development District Act of 1980, Chapter 190, Florida Statutes, as amended (the “Act”), by Ordinance No. 2005-0894 enacted by the City Commission of Dade City, Florida (the “City”), on June 28, 2005 and becoming effective on July 12, 2005 (the “Ordinance”); and

WHEREAS, the premises governed by the Issuer, as described more fully in the Ordinance, consisting of approximately 135 acres of land (herein, the “District Lands” or “District”), are located entirely within the incorporated area of the City; and

WHEREAS, the Issuer has been created for the purpose of delivering certain community development services and facilities for the benefit of the District Lands; and

WHEREAS, the Issuer has determined to undertake, in one or more stages, the acquisition and/or construction of public improvements and community facilities as set forth in the Act for the special benefit of the District Lands; and

WHEREAS, the Issuer has previously adopted Resolution No. 2005-19 on July 29, 2005 (the “Original Authorizing Resolution”), authorizing the issuance of not to exceed \$35,000,000 in aggregate principal amount of its special assessment bonds to be issued in one or more Series (the “Bonds”) to finance all or a portion of the design, acquisition and construction costs of certain improvements pursuant to the Act for the special benefit of the District Lands or portions thereof and approving the form of and authorizing the execution and delivery of a master trust indenture and supplemental indenture; and

WHEREAS, on August 10, 2021, the District issued its \$3,550,000 Special Assessment Bonds, Series 2021A and its \$2,645,000 Special Assessment Bonds, Series 2021B pursuant to that certain Master Trust Indenture, First Supplemental Trust Indenture and Third Supplemental Trust Indenture, respectively, each dated July 1, 2021 and each by and between the District and the Trustee for the purpose of financing certain public infrastructure necessary to develop Phases 1A and 2B within the herein defined Development; and

WHEREAS, to the extent not constructed by the Issuer, Summit View, LLC, a Florida limited liability company (the “Landowner”), the master developer of the residential community located within the District, shall construct all of the public infrastructure necessary to serve such residential community (herein, the “Development”), which such public infrastructure is necessary to develop the Development and will benefit the District Lands and will be constructed and/or



purchased by the Issuer with a portion of the proceeds of the herein described Series 2023 Bonds and primarily for the benefit of the development of Phases 1B and 2A within the Development (herein, "Assessment Area Two") in the amount of \$\_\_\_\_\_ (such public infrastructure as described on Exhibit A is herein collectively referred to as the "2023 Project" or "Assessment Area Two Project"); and

WHEREAS, the Issuer has determined to issue its next Series of Bonds, designated as the Summit View Community Development District Special Assessment Bonds, Series 2023 (Assessment Area Two) (the "Series 2023 Bonds"), pursuant to the Master Indenture (as herein defined) and this Third Supplemental Indenture (hereinafter sometimes collectively referred to as the "2023 Indenture"); and

WHEREAS, the construction of the 2023 Project is deemed necessary for the development of Assessment Area Two;

WHEREAS, the net proceeds of the Series 2023 Bonds will finance a portion of the 2023 Project; and

WHEREAS, in the manner provided herein, the proceeds of the Series 2023 Bonds will be used to provide funds for (i) the Costs of acquiring and/or constructing a portion of the 2023 Project, (ii) funding Capitalized Interest through at least May 1, 2024, (iii) the funding of the Series 2023 Reserve Account, and (iv) the payment of the costs of issuance of the Series 2023 Bonds; and

WHEREAS, the Series 2023 Bonds will be secured by a pledge of Series 2023 Pledged Revenues (as hereinafter defined) to the extent provided herein; and

WHEREAS, the Series 2023 Bonds will be secured by a pledge of Series 2023B Pledged Revenues (as defined in the Third Supplemental Indenture).

NOW, THEREFORE, THIS THIRD SUPPLEMENTAL INDENTURE WITNESSETH, that to provide for the issuance of the Series 2023 Bonds, the security and payment of the principal or Redemption Price thereof (as the case may be) and interest thereon, the rights of the Bondholders and the performance and observance of all of the covenants contained herein and in said Series 2023 Bonds, and for and in consideration of the mutual covenants herein contained and of the purchase and acceptance of the Series 2023 Bonds by the Owners thereof, from time to time, and of the acceptance by the Trustee of the trusts hereby created, and intending to be legally bound hereby, the Issuer does hereby assign, transfer, set over and pledge to Regions Bank, as Trustee, its successors in trust and its assigns forever, and grants a lien on all of the right, title and interest of the Issuer in and to the Series 2023 Pledged Revenues as security for the payment of the principal, redemption or purchase price of (as the case may be) and interest on the Series 2023 Bonds issued hereunder, all in the manner hereinafter provided, and the Issuer further hereby agrees with and covenants unto the Trustee as follows:

TO HAVE AND TO HOLD the same and any other revenues, property, contracts or contract rights, accounts receivable, chattel paper, instruments, general intangibles or other rights and the proceeds thereof, which may, by delivery, assignment or otherwise, be subject to the lien created by the 2023 Indenture with respect to the Series 2023 Bonds.

IN TRUST NEVERTHELESS, for the equal and ratable benefit and security of all present and future Owners of the Series 2023 Bonds issued and to be issued under this Third Supplemental Indenture, without preference, priority or distinction as to lien or otherwise (except as otherwise specifically provided in this Third Supplemental Indenture) of any one Series 2023 Bond over any other Series 2023 Bond, all as provided in the 2023 Indenture.

PROVIDED, HOWEVER, that if the Issuer, its successors or assigns, shall well and truly pay, or cause to be paid, or make due provision for the payment of the principal or redemption price of the Series 2023 Bonds issued, secured and Outstanding hereunder and the interest due or to become due thereon, at the times and in the manner mentioned in such Series 2023 Bonds and the 2023 Indenture, according to the true intent and meaning thereof and hereof, and the Issuer shall well and truly keep, perform and observe all the covenants and conditions pursuant to the terms of the 2023 Indenture to be kept, performed and observed by it, and shall pay or cause to be paid to the Trustee all sums of money due or to become due to it in accordance with the terms and provisions hereof, then upon such final payments this Third Supplemental Indenture and the rights hereby granted shall cease and terminate, otherwise this Third Supplemental Indenture to be and remain in full force and effect.

## **ARTICLE I DEFINITIONS**

In this Third Supplemental Indenture capitalized terms used without definition shall have the meanings ascribed thereto in the Master Indenture and, in addition to certain terms defined in the recitals above, the following terms shall have the meanings specified below, unless otherwise expressly provided or unless the context otherwise requires:

“Acquisition Agreement” shall mean that certain [Acquisition of Work Product, Improvements and Real Property Agreement] relating to the acquisition of the 2023 Project, by and between the Landowner and the Issuer.

“Arbitrage Certificate” shall mean that certain Arbitrage Certificate, including arbitrage rebate covenants, of the Issuer, dated the date of the delivery of the Series 2023 Bonds, relating to certain restrictions on arbitrage under the Code with respect to the Series 2023 Bonds.

“Assessment Area Two” shall mean a designated assessment area within the District which will be subject to the Series 2023 Special Assessments.

“Assessment Resolutions” shall mean Resolution No. 2021-30, Resolution No. 2021-31, Resolution No. 2021-36 and Resolution No. 2024-04 of the Issuer adopted on March 19, 2021, June 8, 2021, August 6, 2021, and November 17, 2023, respectively, as amended and supplemented from time to time.

“Authorized Denomination” shall mean, with respect to the Series 2023 Bonds, on the date of issuance, denominations of \$5,000 and any integral multiple thereof provided, however, if any initial beneficial owner does not purchase at least \$100,000 of the Series 2023 Bonds at the time of initial delivery of the Series 2023 Bonds, such beneficial owner must either execute and deliver to the Underwriter on the date of delivery of the Series 2023 Bonds the investor letter substantially in the form attached hereto as Exhibit D or otherwise establish to the satisfaction of the Underwriter

that such Beneficial Owner is an “accredited investor,” as described in Rule 501(a) under Regulation D of the Securities Act of 1933, as amended.

“Bonds” shall mean the Issuer’s Special Assessments Bonds issued pursuant to the Master Indenture.

“Capitalized Interest” shall mean interest due or to become due on the Series 2023 Bonds, which will be paid, or is expected to be paid, from the proceeds of the Series 2023 Bonds.

“Collateral Assignment” shall mean that certain Collateral Assignment and Assumption of Development Rights executed by the Landowner in favor of the Issuer whereby all of the Project Documents and other material documents necessary to complete the Development (comprising all of the development planned for the District), are collaterally assigned as security for the Landowner’s obligation to pay the Series 2023 Special Assessments which will be imposed against all lands within Assessment Area Two within the District and are expected to be absorbed by lands within Phases 1B and 2A within the District owned by the Landowner or builders from time to time.

“Consulting Engineer” shall mean Florida Land Design & Permitting, Inc., and its successors and assigns.

“Continuing Disclosure Agreement” shall mean the Continuing Disclosure Agreement for the benefit of the owners of the Series 2023 Bonds, dated the date of delivery of the Series 2023 Bonds, by and among the Issuer, the dissemination agent named therein, the Landowner and joined by the parties named therein, in connection with the issuance of the Series 2023 Bonds.

“District Manager” shall mean Rizzetta & Company, Incorporated, and its successors and assigns.

“Fully Absorbed” shall mean the date 100% of the principal portion of the Series 2023 Special Assessments have been assigned to residential units that have received certificates of occupancy.

“Indenture” shall mean collectively, the Master Indenture and this Third Supplemental Indenture.

“Interest Payment Date” shall mean May 1 and November 1 of each year commencing May 1, 2024, each Quarterly Redemption Date and any other date the principal of the Series 2023 Bonds is paid.

“Majority Holders” means the beneficial owners of more than fifty percent (50%) of the Outstanding Series 2023 Bonds.

“Master Indenture” shall mean the Master Trust Indenture, dated as of July 1, 2021, by and between the Issuer and the Trustee, as supplemented and/or amended with respect to matters pertaining solely to the Master Indenture or the Series 2023 Bonds (as opposed to supplements or amendments relating to any other Series of Bonds).

“Paying Agent” shall mean Regions Bank, and its successors and assigns as Paying Agent hereunder.

“Phase 1B” shall mean a designated phase of development within Assessment Area Two planned for 95 residential units.

“Phase 2A” shall mean a designated phase of development within Assessment Area Two planned for 130 residential units.

“Prepayment” shall mean the payment by any owner of property subject to the Series 2023 Special Assessments of the amount of the Series 2023 Special Assessments encumbering its property, in whole or in part, prior to its scheduled due date, including optional prepayments. The term “Prepayment” also means any proceeds received as a result of true-up payments and/or accelerating and/or foreclosing the Series 2023 Special Assessments. “Prepayments” shall include, without limitation, Series 2023 Prepayment Principal.

“Pro-Rata” shall mean [42%] with respect to the Series 2023 Phase 1B Acquisition and Construction Subaccount and [58%] with respect to the Series 2023 Phase 2A Acquisition and Construction Subaccount.

“Quarterly Redemption Date” shall mean each February 1, May 1, August 1 and November 1 of any calendar year.

“Redemption Price” shall mean the principal amount of any Series 2023 Bond payable upon redemption thereof pursuant to this Third Supplemental Indenture.

“Registrar” shall mean Regions Bank and its successors and assigns as Registrar hereunder.

“Regular Record Date” shall mean the fifteenth day (whether or not a Business Day) of the calendar month next preceding each Interest Payment Date.

“Release Conditions” shall mean all of the following:

(a) all of the principal portion of the Series 2023 Special Assessments has been assigned to residential units that have been constructed and have been sold and closed to homebuilders; and

(b) no Event of Default under the Master Indenture has occurred, all as evidenced pursuant to Section 4.01(f) hereof.

“Resolution” shall mean, collectively, (i) Resolution No. 2005-19 of the Issuer adopted on July 29, 2005, pursuant to which the Issuer authorized the issuance of not exceeding \$35,000,000 aggregate principal amount of its Bonds to finance the construction or acquisition of public infrastructure within the District, and (ii) Resolution No. 2024-03 of the Issuer adopted on November 17, 2023, pursuant to which the Issuer authorized, among other things, the issuance of the Series 2023 Bonds in an aggregate principal amount of not exceeding \$12,000,000 to finance the acquisition of a portion of the 2023 Project, specifying the details of the Series 2023 Bonds and awarding the Series 2023 Bonds to the purchaser of the Series 2023 Bonds pursuant to certain parameters set forth therein.

“Series 2023 Acquisition and Construction Account” shall mean the Account so designated, established as a separate Account within the Acquisition and Construction Fund pursuant to Section 4.01(a) of this Third Supplemental Indenture.

“Series 2023 Acquisition and Construction Subaccounts” shall mean collectively the Series 2023 Phase 1B Acquisition and Construction Subaccount and the Series 2023 Phase 2A Acquisition and Construction Subaccount.

“Series 2023 Bond Redemption Account” shall mean the Series 2023 Bond Redemption Account established as a separate Account within the Bond Redemption Fund pursuant to Section 4.01(g) of this Third Supplemental Indenture.

“Series 2023 Bonds” shall mean the \$\_\_\_\_\_ aggregate principal amount of Summit View Community Development District Special Assessment Bonds, Series 2023 (Assessment Area Two), to be issued as fully registered Bonds in accordance with the provisions of the Master Indenture and this Third Supplemental Indenture, and secured and authorized by the Master Indenture and this Third Supplemental Indenture.

“Series 2023 Capitalized Interest Account” shall mean the account so designated, established as a separate account within the Debt Service Fund pursuant to Section 4.01(d) of this Third Supplemental Indenture.

“Series 2023 Costs of Issuance Account” shall mean the Account so designated, established as a separate Account within the Acquisition and Construction Fund pursuant to Section 4.01(a) of this Third Supplemental Indenture.

“Series 2023 General Redemption Subaccount” shall mean the subaccount so designated, established as a separate subaccount under the Series 2023 Bond Redemption Account pursuant to Section 4.01(g) of this Third Supplemental Indenture.

“Series 2023 Interest Account” shall mean the Account so designated, established as a separate Account within the Debt Service Fund pursuant to Section 4.01(d) of this Third Supplemental Indenture .

“Series 2023 Optional Redemption Subaccount” shall mean the subaccount so designated, established as a separate subaccount under the Series 2023 Bond Redemption Account pursuant to Section 4.01(g) of this Third Supplemental Indenture.

“Series 2023 Phase 1B Acquisition and Construction Subaccount” shall mean the subaccount so designated, established as a separate subaccount under the Series 2023 Acquisition and Construction Account pursuant to Section 4.01(a) of this Third Supplemental Indenture.

“Series 2023 Pledged Revenues” shall mean (a) all revenues received by the Issuer from the Series 2023 Special Assessments levied and collected on assessable lands within Assessment Area Two within the District, including, without limitation, amounts received from any foreclosure proceeding for the enforcement of collection of such Series 2023 Special Assessments or from the issuance and sale of tax certificates with respect to such Series 2023 Special Assessments, and (b) all moneys on deposit in the Funds, Accounts and subaccounts established under the 2023

Indenture created and established with respect to or for the benefit of the Series 2023 Bonds; provided, however, that Series 2023 Pledged Revenues shall not include (A) any moneys transferred to the Series 2023 Rebate Fund and investment earnings thereon, (B) moneys on deposit in the Series 2023 Costs of Issuance Account of the Acquisition and Construction Fund, and (C) “special assessments” levied and collected by the Issuer under Section 190.022 of the Act for maintenance purposes or “maintenance assessments” levied and collected by the Issuer under Section 190.021(3) of the Act (it being expressly understood that the lien and pledge of the 2023 Indenture shall not apply to any of the moneys described in the foregoing clauses (A), (B) and (C) of this proviso).

“Series 2023 Prepayment Principal” shall mean the portion of a Prepayment corresponding to the principal amount of the Series 2023 Special Assessments being prepaid pursuant to Section 4.05 of this Third Supplemental Indenture or as a result of an acceleration of the Series 2023 Special Assessments pursuant to Section 170.10, Florida Statutes, if such Series 2023 Special Assessments are being collected through a direct billing method.

“Series 2023 Prepayment Subaccount” shall mean the subaccount so designated, established as a separate subaccount under the Series 2023 Bond Redemption Account pursuant to Section 4.01(g) of this Third Supplemental Indenture.

“Series 2023 Principal Account” shall mean the account so designated, established as a separate account within the Debt Service Fund pursuant to Section 4.01(c) of this Third Supplemental Indenture.

“Series 2023 Rebate Fund” shall mean the Fund so designated, established pursuant to Section 4.01(j) of this Third Supplemental Indenture.

“Series 2023 Reserve Account” shall mean the Series 2023 Reserve Account established as a separate Account within the Debt Service Reserve Fund pursuant to Section 4.01(f) of this Third Supplemental Indenture.

“Series 2023 Reserve Requirement” or “Reserve Requirement” shall mean an amount initially equal to the maximum annual debt service with respect to the initial principal amount of the Series 2023 Bonds determined on the date of issue. Upon satisfaction of the Release Conditions, the Series 2023 Reserve Requirement shall be reduced to an amount equal to fifty percent (50%) of the maximum annual debt service with respect to the then Outstanding principal amount of the Series 2023 Bonds. If a portion of the Series 2023 Bonds are redeemed pursuant to Section 3.01(b)(i) or Section 3.01(b)(iii), the Reserve Requirement shall be reduced to the maximum annual debt service of the Series 2023 Bonds after taking into account such extraordinary mandatory redemption (prior to satisfaction of the Release Conditions) or fifty percent (50%) after satisfaction of the Release Conditions of the maximum annual debt service of the Series 2023 Bonds after taking into account such extraordinary mandatory redemption. Any amount in the Series 2023 Reserve Account may, upon final maturity or redemption of all Outstanding Series 2023 Bonds be used to pay principal of and interest on the Series 2023 Bonds at that time. The initial Series 2023 Reserve Requirement shall be equal to \$\_\_\_\_\_.

“Series 2023 Revenue Account” shall mean the Account so designated, established as a separate Account within the Revenue Fund pursuant to Section 4.01(b) of this Third Supplemental Indenture.

“Series 2023 Sinking Fund Account” shall mean the Account so designated, established as a separate Account within the Debt Service Fund pursuant to Section 4.01(e) of this Third Supplemental Indenture.

“Series 2023 Special Assessments” shall mean the Series 2023 Special Assessments provided however that the Series 2023 Special Assessments shall not include “special assessments” levied and collected by the District under section 190.22 of the Act for maintenance purposes or “maintenance special assessments” levied and collected by the District under Section 190.021(3) of the Act.

“Third Supplemental Indenture” shall mean that certain Third Supplemental Indenture dated as of December 1, 2023 by and between the Issuer and the Trustee and pursuant to which, together with the Master Indenture, the Series 2023 Bonds have been issued.

“2023 Project” or “Assessment Area Two Project” shall mean a portion of the public infrastructure deemed necessary for the development of primarily Phases 1B and 2A of the Development constituting Assessment Area Two within the District generally described on Exhibit A attached hereto.

“Underwriter” shall mean FMSbonds, Inc., the underwriter of the Series 2023 Bonds.

The words “hereof,” “herein,” “hereto,” “hereby,” and “hereunder” (except in the form of Series 2023 Bonds), refer to the entire Indenture.

Every “request,” “requisition,” “order,” “demand,” “application,” “notice,” “statement,” “certificate,” “consent,” or similar action hereunder by the Issuer shall, unless the form or execution thereof is otherwise specifically provided, be in writing signed by the Chairperson or Vice Chairperson and the Treasurer or Assistant Treasurer or the Secretary or Assistant Secretary or Responsible Officer of the Issuer.

All words and terms importing the singular number shall, where the context requires, import the plural number and vice versa.

[END OF ARTICLE I]

## **ARTICLE II**

### **THE SERIES 2023 BONDS**

**SECTION 2.01.**     Amounts and Terms of Series 2023 Bonds; Issue of Series 2023 Bonds. No Series 2023 Bonds may be issued under this Third Supplemental Indenture except in accordance with the provisions of this Article and Articles II and III of the Master Indenture.

(a)     The total principal amount of Series 2023 Bonds that may be issued under this Third Supplemental Indenture is expressly limited to \$\_\_\_\_\_. The Series 2023 Bonds shall be numbered consecutively from R1-1 and upwards.

(b)     Any and all Series 2023 Bonds shall be issued substantially in the form attached hereto as Exhibit B, with such appropriate variations, omissions and insertions as are permitted or required by the 2023 Indenture and with such additional changes as may be necessary or appropriate to conform to the provisions of the Resolution. The Issuer shall issue the Series 2023 Bonds upon execution of this Third Supplemental Indenture and satisfaction of the requirements of Section 3.01 of the Master Indenture; and the Trustee shall, at the Issuer's request, authenticate such Series 2023 Bonds and deliver them as specified in the request.

**SECTION 2.02.**     Execution. The Series 2023 Bonds shall be executed by the Issuer as set forth in the Master Indenture.

**SECTION 2.03.**     Authentication. The Series 2023 Bonds shall be authenticated as set forth in the Master Indenture. No Series 2023 Bond shall be valid until the certificate of authentication shall have been duly executed by the Trustee, as provided in the Master Indenture.

**SECTION 2.04.**     Purpose, Designation and Denominations of, and Interest Accruals on, the Series 2023 Bonds.

(a)     The Series 2023 Bonds are being issued hereunder in order to provide funds (i) for the payment of the Costs of acquiring and/or constructing a portion of the 2023 Project, (ii) to fund the Series 2023 Reserve Account in an amount equal to the initial Series 2023 Reserve Requirement; (iii) to fund Capitalized Interest through at least May 1, 2024; and (iv) to pay the costs of issuance of the Series 2023 Bonds. The Series 2023 Bonds shall be designated "Summit View Community Development District Special Assessment Bonds, Series 2023 (Assessment Area Two)," and shall be issued as fully registered bonds without coupons in Authorized Denominations.

(b)     The Series 2023 Bonds shall be dated as of the date of initial delivery. Regularly scheduled interest on the Series 2023 Bonds shall be payable on each Interest Payment Date to maturity or prior redemption. Interest on the Series 2023 Bonds shall be payable from the most recent Interest Payment Date next preceding the date of authentication thereof to which interest has been paid, unless the date of authentication thereof is a May 1 or November 1 to which interest has been paid, in which case from such date of authentication, or unless the date of authentication thereof is prior to May 1, 2024, in which case from the date of initial delivery or unless the date of authentication thereof is between a Record Date and the next succeeding Interest Payment Date, in which case from such Interest Payment Date.



(c) Except as otherwise provided in Section 2.07 of this Third Supplemental Indenture in connection with a book entry only system of registration of the Series 2023 Bonds, the principal or Redemption Price of the Series 2023 Bonds shall be payable in lawful money of the United States of America at the designated corporate trust office of the Paying Agent upon presentation of such Series 2023 Bonds. Except as otherwise provided in Section 2.07 of this Third Supplemental Indenture in connection with a book entry only system of registration of the Series 2023 Bonds, the payment of interest on the Series 2023 Bonds shall be made on each Interest Payment Date to the Owners of the Series 2023 Bonds by check or draft drawn on the Paying Agent and mailed on the applicable Interest Payment Date to each Owner as such Owner appears on the Bond Register maintained by the Registrar as of the close of business on the Regular Record Date, at his address as it appears on the Bond Register. Any interest on any Series 2023 Bond which is payable, but is not punctually paid or provided for on any Interest Payment Date (hereinafter called “Defaulted Interest”) shall be paid to the Owner in whose name the Series 2023 Bond is registered at the close of business on a Special Record Date to be fixed by the Trustee, such date to be not more than fifteen (15) nor less than ten (10) days prior to the date of proposed payment. The Trustee shall cause notice of the proposed payment of such Defaulted Interest and the Special Record Date therefor to be mailed, first-class, postage-prepaid, to each Owner of record as of the fifth (5th) day prior to such mailing, at his address as it appears in the Bond Register not less than ten (10) days prior to such Special Record Date. The foregoing notwithstanding, any Owner of Series 2023 Bonds in an aggregate principal amount of at least \$1,000,000 shall be entitled to have interest paid by wire transfer to such Owner to the bank account number on file with the Paying Agent, upon requesting the same in a writing received by the Paying Agent at least fifteen (15) days prior to the relevant Record Date, which writing shall specify the bank, which shall be a bank within the continental United States, and bank account number to which interest payments are to be wired. Any such request for interest payments by wire transfer shall remain in effect until rescinded or changed, in a writing delivered by the Owner to the Paying Agent, and any such rescission or change of wire transfer instructions must be received by the Paying Agent at least fifteen (15) days prior to the relevant Record Date.

**SECTION 2.05.**      Details of the Series 2023 Bonds.

(a) The Series 2023 Bonds will mature on May 1 in the years and in the principal amounts, and bear interest at the rates all set forth below, subject to the right of prior redemption in accordance with their terms.

<u>Year</u>	<u>Amount</u>	<u>Interest Rate</u>
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\*Term Bond

(b) Interest on the Series 2023 Bonds will be computed in all cases on the basis of a 360 day year of twelve 30 day months. Interest on overdue principal and, to the extent lawful, on overdue interest will be payable at the numerical rate of interest borne by the Series 2023 Bonds on the day before the default occurred.

**SECTION 2.06.**     Disposition of Series 2023 Bond Proceeds. From the net proceeds of the Series 2023 Bonds received by the Trustee in the amount of \$ \_\_\_\_\_.

(a)     \$ \_\_\_\_\_ derived from the net proceeds of the Series 2023 Bonds (which is an amount equal to the initial Series 2023 Reserve Requirement) shall be deposited in the Series 2023 Reserve Account of the Debt Service Reserve Fund;

(b)     \$ \_\_\_\_\_ derived from the net proceeds of the Series 2023 Bonds shall be deposited into the Series 2023 Capitalized Interest Account to pay Capitalized Interest;

(c)     \$ \_\_\_\_\_ derived from the net proceeds of the Series 2023 Bonds shall be deposited into the Series 2023 Costs of Issuance Account of the Acquisition and Construction Fund for payment of the costs of issuing the Series 2023 Bonds; and

(d)     \$ \_\_\_\_\_ representing the balance of the net proceeds of the Series 2023 Bonds of which \$ \_\_\_\_\_ shall be deposited into the Series 2023 Phase 1B Acquisition and Construction Subaccount and the balance in the amount of \$ \_\_\_\_\_ shall be deposited in the Series 2023 Phase 2A Acquisition and Construction Subaccount which the Issuer shall cause to be applied in accordance with Article V of the Master Indenture, Section 4.01(a) hereof and the terms of the Acquisition Agreement.

**SECTION 2.07.**     Book-Entry Form of Series 2023 Bonds. The Series 2023 Bonds shall be issued as one fully registered bond for each maturity of Series 2023 Bonds and deposited with The Depository Trust Company (“DTC”), New York, New York, which is responsible for establishing and maintaining records of ownership for its participants.

As long as the Series 2023 Bonds are held in book-entry-only form, Cede & Co. shall be considered the registered owner for all purposes hereof and in the Master Indenture. DTC shall be responsible for maintaining a book-entry-only system for recording the ownership interest of its participants (“Direct Participants”) and other institutions that clear through or maintain a custodial relationship with a DTC Participant, either directly or indirectly (“Indirect Participants”). The Direct Participants and Indirect Participants will be responsible for maintaining records with respect to the beneficial ownership interests of individual purchasers of the Series 2023 Bonds (“Beneficial Owners”).

Principal and interest on the Series 2023 Bonds registered in the name of Cede & Co. prior to and at maturity shall be payable directly to Cede & Co. in care of DTC. Disbursal of such amounts to Direct Participants shall be the responsibility of DTC. Payments by Direct Participants to Indirect Participants, and by Direct Participants and Indirect Participants to Beneficial Owners shall be the responsibility of Direct Participants and Indirect Participants and not of DTC, the Trustee or the Issuer.

Individuals may purchase beneficial interests in Authorized Denominations in book-entry-only form, without certificated Series 2023 Bonds, through Direct Participants and Indirect Participants.

During the period for which Cede & Co. is registered owner of the Series 2023 Bonds, any notices to be provided to any Beneficial Owner will be provided to Cede & Co. DTC shall be

responsible for notices to Direct Participants and Direct Participants shall be responsible for notices to Indirect Participants, and Direct Participants and Indirect Participants shall be responsible for notices to Beneficial Owners.

The Issuer has previously entered into a blanket letter of representations with DTC providing for such book-entry-only system. Such agreement may be terminated at any time by either DTC or the Issuer in accordance with the procedures of DTC. In the event of such termination, the Issuer shall select another securities depository and in that event, all references herein to DTC or Cede & Co., shall be deemed to be for reference to such successor. If the Issuer does not replace DTC, the Trustee will register and deliver to the Beneficial Owners replacement Series 2023 Bonds in the form of fully registered Series 2023 Bonds in accordance with the instructions from Cede & Co.

In the event DTC, any successor of DTC or the Issuer, but only in accordance with the procedures of DTC, elects to discontinue the book-entry only system, the Trustee shall deliver bond certificates in accordance with the instructions from DTC or its successor and after such time Series 2023 Bonds may be exchanged for an equal aggregate principal amount of Series 2023 Bonds in other Authorized Denominations upon surrender thereof at the designated corporate trust office of the Trustee.

**SECTION 2.08.**     Appointment of Registrar and Paying Agent. The Issuer shall keep, at the designated corporate trust office of the Registrar, books (the “Bond Register”) for the registration, transfer and exchange of the Series 2023 Bonds, and hereby appoints Regions Bank, as its Registrar to keep such books and make such registrations, transfers, and exchanges as required hereby. Regions Bank hereby accepts its appointment as Registrar and its duties and responsibilities as Registrar hereunder. Registrations, transfers and exchanges shall be without charge to the Bondholder requesting such registration, transfer or exchange, but such Bondholder shall pay any taxes or other governmental charges on all registrations, transfers and exchanges.

The Issuer hereby appoints Regions Bank as Paying Agent for the Series 2023 Bonds. Regions Bank hereby accepts its appointment as Paying Agent and its duties and responsibilities as Paying Agent hereunder.

**SECTION 2.09.**     Conditions Precedent to Issuance of the Series 2023 Bonds. In addition to complying with the requirements set forth in the Master Indenture in connection with the issuance of the Series 2023 Bonds, all the Series 2023 Bonds shall be executed by the Issuer for delivery to the Trustee and thereupon shall be authenticated by the Trustee and delivered to the Issuer or upon its order, but only upon the further receipt by the Trustee of:

- (a)     Certified copies of the Assessment Resolutions;
- (b)     Executed originals of the Master Indenture and this Third Supplemental Indenture;
- (c)     An opinion of Counsel to the District in the form required by the Master Indenture;

(d) A certificate of an Authorized Officer to the effect that, upon the authentication and delivery of the Series 2023 Bonds, the Issuer will not be in default in the performance of the terms and provisions of the Master Indenture, the Third Supplemental Indenture, or this Third Supplemental Indenture;

(e) An opinion of Bond Counsel;

(f) A certificate of the Issuer's methodology consultant that the benefit from the proposed 2023 Project equals or exceeds the amount of corresponding Series 2023 Special Assessments and the Series 2023 Special Assessments are fairly and reasonably allocated across the lands that are subject to the Series 2023 Special Assessments, and the Series 2023 Special Assessments are sufficient to pay the Debt Service on the Series 2023 Bonds; and

(g) A copy of the Collateral Assignment.

Receipt by the Trustee of the net proceeds from the initial sale of the Series 2023 Bonds shall constitute conclusive evidence of the fulfillment of the conditions precedent for the issuance of the Series 2023 Bonds to the satisfaction of the Issuer and the Underwriter.

[END OF ARTICLE II]

### **ARTICLE III**

#### **REDEMPTION OF SERIES 2023 BONDS**

**SECTION 3.01.**     Redemption Dates and Prices. The Series 2023 Bonds shall be subject to redemption at the times and in the manner provided in Article VIII of the Master Indenture and in this Article III. All payments of the Redemption Price of the Series 2023 Bonds shall be made on the dates hereinafter required. Except as otherwise provided in this Section 3.01, if less than all the Series 2023 Bonds are to be redeemed pursuant to an extraordinary mandatory redemption, the Trustee shall select the Series 2023 Bonds or portions of the Series 2023 Bonds to be redeemed randomly. Partial redemptions of Series 2023 Bonds shall be made in such a manner that the remaining Series 2023 Bonds held by each Bondholder shall be in Authorized Denominations, except for the last remaining Series 2023 Bond.

The Series 2023 Bonds are subject to redemption prior to maturity in the amounts, at the times and in the manner provided below. All payments of the Redemption Price of the Series 2023 Bonds shall be made on the dates specified below.

(a)     Optional Redemption. The Series 2023 Bonds may, at the option of the Issuer, provided written notice hereof has been sent to the Trustee at least forty-five (45) days prior to the redemption date (unless the Trustee will accept less than forty-five (45) days' notice), be called for redemption prior to maturity as a whole or in part, at any time, on or after May 1, 20XX (less than all Series 2023 Bonds of a maturity to be selected by lot), at a Redemption Price equal to the principal amount of Series 2023 Bonds to be redeemed, plus accrued interest from the most recent Interest Payment Date to the redemption date from moneys on deposit in the Series 2023 Optional Redemption Subaccount of the Series 2023 Bond Redemption Account. If such optional redemption shall be in part, the Issuer shall select such principal amount of Series 2023 Bonds to be optionally redeemed from each maturity so that debt service on the remaining Outstanding Series 2023 Bonds is substantially level.

(b)     Extraordinary Mandatory Redemption in Whole or in Part. The Series 2023 Bonds are subject to extraordinary mandatory redemption prior to maturity by the Issuer in whole or in part, on any date (other than in the case of clause (i) below which extraordinary mandatory redemption in part must occur on a Quarterly Redemption Date), at a Redemption Price equal to 100% of the principal amount of the Series 2023 Bonds to be redeemed, plus interest accrued to the redemption date, as follows:

(i)     from Series 2023 Prepayment Principal deposited into the Series 2023 Prepayment Subaccount of the Series 2023 Bond Redemption Account (taking into account the credit from the Series 2023 Reserve Account pursuant to Section 4.05 hereof) following the Prepayment in whole or in part of the Series 2023 Special Assessments on any assessable property within Assessment Area Two within the District in accordance with the provisions of Section 4.05 of this Third Supplemental Indenture.

(ii)    from moneys, if any, on deposit in the Series 2023 Funds, Accounts and subaccounts in the Funds, Accounts and subaccounts (other than the Series 2023 Rebate Fund and the Series 2023 Acquisition and Construction Account) sufficient to pay and redeem all Outstanding Series 2023 Bonds and accrued interest thereon to the redemption date or dates in addition to all amounts owed to Persons under the 2023 Indenture.

(iii) from any funds on deposit in the Series 2023 Acquisition and Construction Subaccounts not otherwise reserved to complete the 2023 Project or the condition precedent with respect to additional disbursements from the Series 2023 Phase 2A Subaccount has not been satisfied as described in Section 4.01(a) hereof and which have been transferred to the Series 2023 General Redemption Subaccount of the Series 2023 Bond Redemption Account.

(c) Mandatory Sinking Fund Redemption. The Series 2023 Bonds maturing on May 1, 20XX are subject to mandatory sinking fund redemption from the moneys on deposit in the Series 2023 Sinking Fund Account on May 1 in the years and in the mandatory sinking fund redemption amounts set forth below at a redemption price of 100% of their principal amount plus accrued interest to the date of redemption.

<u>Year</u>	<u>Mandatory Sinking Fund Redemption Amount</u>
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\*Maturity

The Series 2023 Bonds maturing on May 1, 20XX are subject to mandatory sinking fund redemption from the moneys on deposit in the Series 2023 Sinking Fund Account on May 1 in the years and in the mandatory sinking fund redemption amounts set forth below at a redemption price of 100% of their principal amount plus accrued interest to the date of redemption.

<u>Year</u>	<u>Mandatory Sinking Fund Redemption Amount</u>
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\*Maturity

The Series 2023 Bonds maturing on May 1, 20XX are subject to mandatory sinking fund redemption from the moneys on deposit in the Series 2023 Sinking Fund Account on May 1 in the years and in the mandatory sinking fund redemption amounts set forth below at a redemption price of 100% of their principal amount plus accrued interest to the date of redemption.

<u>Year</u>	<u>Mandatory Sinking Fund Redemption Amount</u>
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\*Maturity

Upon any redemption of Series 2023 Bonds other than in accordance with scheduled mandatory sinking fund redemptions, the District shall cause to be recalculated and delivered to the Trustee revised mandatory sinking fund redemption amounts recalculated so as to amortize the Outstanding principal amount of Series 2023 Bonds in substantially equal annual installments of principal and interest (subject to rounding to Authorized Denominations of principal) over the remaining term of the Series 2023 Bonds. The mandatory sinking fund redemption amounts as so recalculated shall not result in an increase in the aggregate of the mandatory sinking fund redemption amounts for all Series 2023 Bonds in any year. In the event of a redemption or purchase occurring less than forty-five (45) days prior to a date on which a mandatory sinking fund redemption payment is due, the foregoing recalculation shall not be made to the mandatory sinking fund redemption amounts due in the year in which such redemption or purchase occurs, but shall be made to the mandatory sinking fund redemption amounts for the immediately succeeding and subsequent years.

**SECTION 3.02.** Notice of Redemption. When required to redeem Series 2023 Bonds under any provision of this Third Supplemental Indenture or directed to redeem Series 2023 Bonds by the Issuer, the Trustee shall give or cause to be given to Owners of the Series 2023 Bonds to be redeemed, notice of the redemption, as set forth in Article VIII of the Master Indenture.

[END OF ARTICLE III]

**ARTICLE IV**  
**ESTABLISHMENT OF CERTAIN FUNDS, ACCOUNTS AND SUBACCOUNTS;**  
**ADDITIONAL COVENANTS OF THE ISSUER; PREPAYMENTS;**  
**REMOVAL OF SPECIAL ASSESSMENT LIENS**

**SECTION 4.01.**      Establishment of Certain Funds, Accounts and Subaccounts.

(a) The Trustee shall establish a separate Account within the Acquisition and Construction Fund designated as the “Series 2023 Acquisition and Construction Account” and within such Account a “Series 2023 Phase 1B Acquisition and Construction Subaccount” and a “Series 2023 Phase 2A Acquisition and Construction Subaccount”. Net proceeds of the Series 2023 Bonds shall be deposited into the Series 2023 Acquisition and Construction Subaccounts in the amounts set forth in Section 2.06 of this Third Supplemental Indenture, together with any other moneys that may be transferred to such subaccounts as provided for herein. Such moneys in the Series 2023 Phase 1B Acquisition and Construction Subaccount shall be disbursed without any hold-back restrictions by the Trustee as set forth in Section 5.01 of the Master Indenture and this Section 4.01(a), and upon disbursement, the Issuer shall apply such moneys as provided for herein and in the Acquisition Agreement. Except as provided in the next succeeding sentence, only moneys in the Series 2023 Phase 2A Acquisition and Construction Subaccount which is applied by the Landowner for master public infrastructure within the Phase 2A in an amount equal to \$\_\_\_\_\_ may be disbursed by the Trustee as set forth in Section 5.01 of the Master Indenture and this Section 4.01(a) and upon disbursement, the Issuer shall apply such moneys provided for herein and the Acquisition Agreement. The remaining moneys in the Series 2023 Phase 2A Acquisition and Construction Subaccount shall be disbursed by the Trustee only after the construction plans for Phase 2A has been approved by the City and the Landowner certifies such approval in writing to the Trustee and the District Manager. If such approval is not obtained within one year after the issuance of the Series 2023 Bonds, the remaining moneys in the Series 2023 Phase 2A Acquisition and Construction Subaccount shall be transferred to the Series 2023 General Redemption Subaccount of the Series 2023 Bond Redemption Account and applied pursuant to Section 3.01(b)(iii) hereof. Subject to the provisions of the preceding sentence and Section 4.01(f) hereof, any moneys remaining in the Series 2023 Acquisition and Construction Subaccounts after the Completion Date, and after the expenditure of all moneys remaining therein that have not been requisitioned within thirty (30) days after satisfaction of the Release Conditions upon notice of same given by the Landowner to the Trustee and District Manager, except for any moneys reserved therein for the payment of any costs of the Assessment Area Two Project owed but not yet requisitioned, as evidenced in a certificate from the District Engineer to the Trustee, upon which the Trustee may conclusively rely, and the adoption of a resolution by the Issuer accepting the Assessment Area Two Project, as evidenced by a certificate from the District Manager delivered to the Trustee, upon which the Trustee may conclusively rely, shall be transferred by the Trustee to the Series 2023 General Redemption Subaccount of the Series 2023 Bond Redemption Account. Subject to the provisions of Section 4.01(f) hereof, the Series 2023 Acquisition and Construction Account and the Series 2023 Acquisition and Construction Subaccounts therein shall be closed upon the expenditure or transfer of all funds therein including moneys deposited therein as a result of satisfaction of the Release Conditions. Upon presentment by the District Manager or the Issuer to the Trustee of a properly signed requisition in substantially the form attached hereto as Exhibit C, the Trustee shall withdraw moneys from the Series 2023 Acquisition and Construction Account and make payment to the Person or Persons so designated



in such requisition. Pursuant to the Master Indenture, the Trustee shall establish a separate Account within the Acquisition and Construction Fund designated as the “Series 2023 Costs of Issuance Account.” Net proceeds of the Series 2023 Bonds shall be deposited into the Series 2023 Costs of Issuance Account in the amount set forth in Section 2.06 of this Third Supplemental Indenture. Upon presentment by the District Manager or the Issuer to the Trustee of a properly signed requisition in substantially the form attached hereto as Exhibit C, the Trustee shall withdraw moneys from the Series 2023 Costs of Issuance Account to pay the costs of issuing the Series 2023 Bonds. Six months after the issuance of the Series 2023 Bonds, any moneys remaining in the Series 2023 Costs of Issuance Account in excess of the amounts requested to be disbursed by the Issuer shall be deposited into the Series 2023 Interest Account. Any deficiency in the amount allocated to pay the cost of issuing the Series 2023 Bonds shall be paid from excess Series 2023 Pledged Revenues on deposit in the Series 2023 Revenue Account in accordance with Section 4.02 SEVENTH. When there are no further moneys therein, the Series 2023 Costs of Issuance Account shall be closed.

(b) Pursuant to Section 6.03 of the Master Indenture, the Trustee shall establish a separate Account within the Revenue Fund designated as the “Series 2023 Revenue Account.” The Series 2023 Special Assessments (except for Prepayments of Series 2023 Special Assessments which Prepayments of the Series 2023 Special Assessments shall be identified as such by the Issuer to the Trustee and deposited in the Series 2023 Prepayment Subaccount) shall be deposited by the Trustee into the Series 2023 Revenue Account which shall be applied as set forth in Section 6.03 of the Master Indenture and Section 4.02 of this Third Supplemental Indenture.

(c) Pursuant to Section 6.04 of the Master Indenture, the Trustee shall establish a separate Account within the Debt Service Fund designated as the “Series 2023 Principal Account.” Moneys shall be deposited into the Series 2023 Principal Account as provided in Section 6.04 of the Master Indenture and Section 4.02 of this Third Supplemental Indenture, and applied for the purposes provided therein.

(d) Pursuant to Section 6.04 of the Master Indenture, the Trustee shall establish two (2) separate Accounts within the Debt Service Fund designated as the “Series 2023 Interest Account” and the “Series 2023 Capitalized Interest Account.” Moneys deposited into the Series 2023 Interest Account and Series 2023 Capitalized Interest Account pursuant to Section 6.04 of the Master Indenture and Sections 2.06 and 4.02 of this Third Supplemental Indenture, shall be applied for the purposes provided therein.

(e) Pursuant to Section 6.04 of the Master Indenture, the Trustee shall establish another separate Account within the Debt Service Fund designated as the “Series 2023 Sinking Fund Account.” Moneys shall be deposited into the Series 2023 Sinking Fund Account as provided in Section 6.04 of the Master Indenture and Section 4.02 of this Third Supplemental Indenture and applied for the purposes provided therein and in Section 3.01(c) of this Third Supplemental Indenture.

(f) Pursuant to Section 6.05 of the Master Indenture, the Trustee shall establish a separate Account within the Debt Service Reserve Fund designated as the “Series 2023 Reserve Account.” Proceeds of the Series 2023 Bonds shall be deposited into the Series 2023 Reserve Account in the amount set forth in Section 2.06 of this Third Supplemental Indenture, and such moneys, together with any other moneys deposited into the Series 2023 Reserve Account shall be

applied for the purposes provided therein and in this Section 4.01(f) of this Third Supplemental Indenture.

On each March 15 and September 15 (or, if such date is not a Business Day, on the next succeeding Business Day), the Trustee shall determine the amount on deposit in the Series 2023 Reserve Account and transfer any excess therein above the applicable Reserve Requirement for the Series 2023 Bonds caused by investment earnings to the Series 2023 Acquisition and Construction Subaccounts Pro-Rata until the Completion Date and thereafter to the Series 2023 Revenue Account.

Notwithstanding any of the foregoing, amounts on deposit in the Series 2023 Reserve Account shall be transferred by the Trustee, in the amounts directed in writing by the Majority Holders of the Series 2023 Bonds to the Series 2023 General Redemption Subaccount of the Series 2023 Bond Redemption Account, if as a result of the application of Article X of the Master Indenture, the proceeds received from lands sold subject to the Series 2023 Special Assessments and applied to redeem a portion of the Series 2023 Bonds is less than the principal amount of Series 2023 Bonds indebtedness attributable to such lands.

Subject to the provisions of Section 4.05 hereof, on any date the Issuer or the District Manager, on behalf of the Issuer, receives notice that a landowner wishes to prepay its Series 2023 Special Assessments relating to the benefited property of such landowner within Assessment Area Two within the District, or as a result of a mandatory true-up payment, the Issuer shall, or cause the District Manager, on behalf of the Issuer, to calculate the principal amount of such Prepayment taking into account a credit against the amount of the Series 2023 Prepayment Principal due by the amount of money in the Series 2023 Reserve Account that will be in excess of the applicable Reserve Requirement, taking into account the proposed Prepayment. Such excess in the Series 2023 Reserve Account shall be transferred by the Trustee to the Series 2023 Prepayment Subaccount of the Series 2023 Bond Redemption Account, as a result of such Prepayment. The District Manager, on behalf of the Issuer, shall make such calculation within ten (10) Business Days after receiving notice of such Prepayment and shall instruct the Trustee in writing to transfer such amount of credit given to the landowner from the Series 2023 Reserve Account to the Series 2023 Prepayment Subaccount of the Series 2023 Bond Redemption Account to be used for the extraordinary mandatory redemption of the Series 2023 Bonds in accordance with Section 3.01(b)(i) hereof. The Trustee is authorized to make such transfers and has no duty to verify such calculations. Notwithstanding the foregoing, upon satisfaction of the Release Conditions, the Trustee shall deposit such excess on deposit in the Series 2023 Reserve Account to the Series 2023 Acquisition and Construction Subaccounts Pro-Rata and pay such amount deposited in the Series 2023 Acquisition and Construction Subaccounts to the Person or Persons designated in a requisition in the form attached hereto as Exhibit "C" to the Issuer submitted by the Developer within thirty (30) days of such transfer which requisition shall be executed by the Issuer and the Consulting Engineer. Such payment is authorized notwithstanding that the Completion Date might have been declared provided the Developer can establish, to the satisfaction of the Consulting Engineer, Costs of the Assessment Area Two Project that were not paid from moneys initially deposited in the Series 2023 Acquisition and Construction Subaccounts. In the event that there are no unreimbursed Costs to pay to the Landowner, such excess moneys transferred from the Series 2023 Reserve Account to the Series 2023 Acquisition and Construction Subaccounts shall

be deposited into the Series 2023 General Redemption Subaccount of the Series 2023 Bond Redemption Account upon direction to the Trustee by the District.

In addition, upon satisfaction of the Release Conditions as evidenced by a written certificate of the District Manager delivered to the Issuer and the Trustee, stating that the Release Conditions have been satisfied and setting forth the amount of the new Series 2023 Reserve Requirement, the Trustee shall without further direction reduce the Series 2023 Reserve Requirement to fifty percent (50%) of the maximum annual debt service of the then Outstanding principal amount of the Series 2023 Bonds as calculated by the District Manager. The excess amount in the Series 2023 Reserve Account shall be transferred to the Series 2023 Acquisition and Construction Subaccounts Pro-Rata, as provided hereinabove. The Trustee may conclusively rely on such written certificate of the District Manager.

In addition, in the event of an extraordinary mandatory redemption pursuant to Section 3.01(b)(iii), the Issuer, or the District Manager, on behalf of the Issuer, shall calculate the Reserve Requirement and communicate the same to the Trustee and the Trustee shall apply any excess in the Series 2023 Reserve Account toward such extraordinary mandatory redemption.

(g) Pursuant to Section 6.06 of the Master Indenture, the Trustee shall establish a separate Series Bond Redemption Account within the Bond Redemption Fund designated as the “Series 2023 Bond Redemption Account” and within such Account, a “Series 2023 General Redemption Subaccount,” a “Series 2023 Optional Redemption Subaccount,” and a “Series 2023 Prepayment Subaccount.” Except as otherwise provided in this Third Supplemental Indenture regarding Prepayments or in connection with the optional redemption of the Series 2023 Bonds, moneys to be deposited into the Series 2023 Bond Redemption Account as provided in Section 6.06 of the Master Indenture, shall be deposited to the Series 2023 General Redemption Subaccount of the Series 2023 Bond Redemption Account.

(h) Moneys that are deposited into the Series 2023 General Redemption Subaccount of the Series 2023 Bond Redemption Account (including all earnings on investments held therein) shall be used to call Series 2023 Bonds for the extraordinary mandatory redemption in whole, pursuant to Section 3.01(b)(ii) hereof or in part pursuant to Section 3.01(b)(iii) hereof.

(i) Moneys in the Series 2023 Prepayment Subaccount of the Series 2023 Bond Redemption Account (including all earnings on investments held in such Series 2023 Prepayment Subaccount of the Series 2023 Bond Redemption Account) shall be accumulated therein to be used to call for redemption pursuant to Section 3.01(b)(i) hereof an amount of Series 2023 Bonds equal to the amount of money transferred to the Series 2023 Prepayment Subaccount of the Series 2023 Bond Redemption Account for the purpose of such extraordinary mandatory redemption on the dates and at the price provided in such Section 3.01(b)(i) hereof.

(j) The Issuer hereby directs the Trustee to establish a Series 2023 Rebate Fund designated as the “Series 2023 Rebate Fund.” Moneys shall be deposited into the Series 2023 Rebate Fund, as provided in the Arbitrage Certificate and applied for the purposes provided therein.

(k) Moneys on deposit in the Series 2023 Optional Redemption Subaccount shall be used to optionally redeem all or a portion of the Series 2023 Bonds pursuant to Section 3.01(a) hereof.

**SECTION 4.02.** Series 2023 Revenue Account. The Trustee shall transfer from amounts on deposit in the Series 2023 Revenue Account to the Funds and Accounts designated below, the following amounts, at the following times and in the following order of priority:

FIRST, upon receipt but no later than the Business Day next preceding each May 1 commencing May 1, 2024, to the Series 2023 Interest Account of the Debt Service Fund, an amount equal to the interest on the Series 2023 Bonds becoming due on the next succeeding May 1, less any amounts on deposit in the Series 2023 Capitalized Interest Account or the Series 2023 Interest Account not previously credited;

SECOND, upon receipt but no later than the Business Day next preceding each November 1 commencing November 1, 2024, to the Series 2023 Interest Account of the Debt Service Fund, an amount equal to the interest on the Series 2023 Bonds becoming due on the next succeeding November 1, less any amount on deposit in the Series 2023 Capitalized Interest Account or the Series 2023 Interest Account not previously credited;

THIRD, no later than the Business Day next preceding each May 1, commencing May 1, 2025, to the Series 2023 Sinking Fund Account of the Debt Service Fund, an amount equal to the principal amount of Series 2023 Bonds subject to sinking fund redemption on such May 1, less any amount on deposit in the Series 2023 Sinking Fund Account not previously credited;

FOURTH, no later than the Business Day next preceding the May 1, which is a principal payment date for any Series 2023 Bonds, to the Series 2023 Principal Account of the Debt Service Fund, an amount equal to the principal amount of Series 2023 Bonds Outstanding maturing on such May 1, less any amounts on deposit in the Series 2023 Principal Account not previously credited;

FIFTH, notwithstanding the foregoing, at any time the Series 2023 Bonds are subject to redemption on a date which is not an Interest Payment Date, the Trustee shall be authorized to transfer to the Series 2023 Interest Account, the amount necessary to pay interest on the Series 2023 Bonds subject to redemption on such date;

SIXTH, upon receipt but no later than the Business Day next preceding each Interest Payment Date while Series 2023 Bonds remain Outstanding, to the Series 2023 Reserve Account, an amount equal to the amount, if any, which is necessary to make the amount on deposit therein equal to the applicable Reserve Requirement for the Series 2023 Bonds; and

SEVENTH, subject to the foregoing paragraphs, the balance of any moneys remaining after making the foregoing deposits shall be first deposited into the Series 2023 Costs of Issuance Account to cover any deficiencies in the amount allocated to pay the cost of issuing the Series 2023 Bonds and next, any balance in the Series 2023 Revenue Account shall remain on deposit in such Series 2023 Revenue Account, unless pursuant to the

Arbitrage Certificate, it is necessary to make a deposit into the Series 2023 Rebate Fund, in which case, the Issuer shall direct the Trustee to make such deposit thereto.

Notwithstanding that the Issuer has funded the Series 2023 Capitalized Interest Account to pay interest on the Series 2023 Bonds through at least May 1, 2024, moneys on deposit in the Series 2023 Capitalized Interest Account, including all investment earnings thereon, shall remain on deposit in such Account and be used by the Trustee to pay interest on the Series 2023 Bonds on any subsequent Interest Payment Date if moneys remain after May 1, 2024. When such Account has been depleted of all funds, the Trustee shall be authorized to close such Account.

**SECTION 4.03.**     Power to Issue Series 2023 Bonds and Create Lien. The Issuer is duly authorized under the Act and all applicable laws of the State to issue the Series 2023 Bonds, to execute and deliver the 2023 Indenture and to pledge the Series 2023 Pledged Revenues for the benefit of the Series 2023 Bonds to the extent set forth herein. The Series 2023 Pledged Revenues are not and shall not be subject to any other lien senior to or on a parity with the lien created in favor of the Series 2023 Bonds. The Series 2023 Bonds and the provisions of the 2023 Indenture are and will be valid and legally enforceable obligations of the Issuer in accordance with their respective terms. The Issuer shall, at all times, to the extent permitted by law, defend, preserve and protect the pledge created by the 2023 Indenture and all the rights of the Owners of the Series 2023 Bonds under the 2023 Indenture against all claims and demands of all persons whomsoever.

**SECTION 4.04.**     2023 Project to Conform to Consulting Engineers Report. Upon the issuance of the Series 2023 Bonds, the Issuer will promptly proceed to construct or acquire the 2023 Project, as described in Exhibit A hereto and in the Consulting Engineer's Report relating thereto.

**SECTION 4.05.**     Prepayments; Removal of Series 2023 Special Assessment Liens.

(a) At any time any owner of property subject to the Series 2023 Special Assessments may, at its option, or as a result of acceleration of the Series 2023 Special Assessments because of non-payment thereof or as a result of true-up payment, shall require the Issuer to reduce or release and extinguish the lien upon its property by virtue of the levy of the Series 2023 Special Assessments by paying or causing there to be paid, to the Issuer all or a portion of the Series 2023 Special Assessment, which shall constitute Series 2023 Prepayment Principal, plus accrued interest to the next succeeding Interest Payment Date (or the next succeeding Interest Payment Date if such Prepayment is made within forty-five (45) calendar days before a Quarterly Redemption Date being a March 15, June 15, September 15 or December 15), attributable to the property subject to the Series 2023 Special Assessment owned by such owner. In connection with such Prepayments, in the event the amount in the Series 2023 Reserve Account will exceed the applicable Reserve Requirement as a result of a Prepayment in accordance with this Section 4.05(a) and the resulting redemption of the Series 2023 Bonds in accordance with Section 3.01(b)(i) of this Third Supplemental Indenture, the excess amount shall be transferred from the Series 2023 Reserve Account to the Series 2023 Prepayment Subaccount of the Series 2023 Bond Redemption Account as a credit against the Series 2023 Prepayment Principal otherwise required to be paid by the owner of such lot or parcel, upon written instructions to the Trustee of the District Manager upon which the Trustee may conclusively rely, on behalf of the Issuer, together with a certification stating that, after giving effect to such transfers sufficient moneys will be on deposit in the Series 2023 Reserve Account to equal or exceed the then Reserve Requirement for the Series

2023 Bonds and which certificate of the District Manager will further state that, after giving effect to the proposed redemption of Series 2023 Bonds, there will be sufficient Assessment Area One Pledged Revenues to pay the principal and interest, when due, on all Series 2023 Bonds that will remain Outstanding.

(b) Upon receipt of Series 2023 Prepayment Principal as described in paragraph (a) above, subject to satisfaction of the conditions set forth therein, the Issuer shall immediately pay the amount so received to the Trustee, and the Issuer shall take such action as is necessary to record in the official records of the Issuer that the Series 2023 Special Assessment has been paid in whole or in part and that such Series 2023 Special Assessment lien is thereby reduced, or released and extinguished, as the case may be.

(c) The Trustee may conclusively rely on the Issuer's determination of what moneys constitute Series 2023 Prepayment Principal. The Trustee shall calculate the amount available for extraordinary mandatory redemption of the Series 2023 Bonds pursuant to Section 3.01(b)(i) hereof forty-five (45) days before each Quarterly Redemption Date being a March 15, June 15, September 15, or December 15 and will withdraw money from the Series 2023 Reserve Account as a credit against the amount of Prepayment that is owed in an amount as directed by the Issuer or the District Manager on behalf of the Issuer in accordance with Section 4.01(f) hereof and Section 4.05(a)(a) hereof. No credit shall be given if as a result the Reserve Requirement shall be less than is required after taking into account the proposed extraordinary mandatory redemption pursuant to Section 3.01(b)(i) hereof. At any time such Prepayment is not in an integral multiple of \$5,000, the Trustee shall withdraw moneys from the Series 2023 Revenue Account to round-up to an integral multiple of \$5,000 and deposit such amount into the Series 2023 Prepayment Subaccount. Notwithstanding the foregoing, the Trustee shall not be authorized to withdraw any moneys from the Series 2023 Revenue Account unless all of the deposits required under Section 4.02 hereof have or can be made to the next succeeding Interest Payment Date.

If any landowner shall prepay the Series 2023 Special Assessments without interest as permitted by Section 170.09, Florida Statutes, the Trustee is authorized, pursuant to written direction from the Issuer or from the written direction from the District Manager on behalf of the Issuer, to first withdraw any available money from the Series 2023 Revenue Account and next from the Series 2023 Reserve Account if moneys are not available in the Series 2023 Revenue Account, in either case in the amount of such interest which would otherwise be owed in connection with such Prepayment.

[END OF ARTICLE IV]

## **ARTICLE V**

### **COVENANTS AND DESIGNATIONS OF THE ISSUER**

**SECTION 5.01.**     Collection of Series 2023 Special Assessments. Pursuant to the terms and provisions of the Master Indenture, the Issuer shall collect the Series 2023 Special Assessments relating to the acquisition and construction of the 2023 Project through the Uniform Method of Collection (the “Uniform Method”) afforded by Chapter 197, Florida Statutes except as set forth herein. Pursuant to the terms and provisions of the Master Indenture, the Issuer shall, pursuant to the provisions of the Assessment Resolutions, directly collect the Series 2023 Special Assessments levied in lieu of the Uniform Method with respect to any assessable lands which have not yet been platted, unless the Trustee at the direction of the Majority Holders directs the Issuer otherwise or the timing for using the Uniform Method will not yet allow for using such method. In addition, and not in limitation of, the covenants contained elsewhere in this Third Supplemental Indenture and in the Master Indenture, the Issuer covenants to comply with the terms of the proceedings heretofore adopted with respect to the Series 2023 Special Assessments, and to levy the Series 2023 Special Assessments in such manner as will generate funds sufficient to pay debt service on the Series 2023 Bonds when due. All Series 2023 Special Assessments that are collected directly by the Issuer shall be due and payable by the landowner not later than thirty (30) days prior to each Interest Payment Date.

**SECTION 5.02.**     Continuing Disclosure. Contemporaneously with the execution and delivery hereof, the Issuer has executed and delivered a Continuing Disclosure Agreement in order to comply with the requirements of Rule 15c2-12 promulgated under the Securities and Exchange Act of 1934. The Issuer covenants and agrees to comply with the provisions of such Continuing Disclosure Agreement applicable to it; however, as set forth therein, failure to so comply shall not constitute an Event of Default hereunder, but shall instead be enforceable by mandamus or any other means of specific performance.

**SECTION 5.03.**     Investment of Funds, Accounts and Subaccounts. The provisions of Section 7.02 of the Master Indenture shall apply to the investment and reinvestment of moneys in the Series 2023 Accounts and subaccounts therein created hereunder and Funds relating thereto.

**SECTION 5.04.**     Additional Obligations. The Issuer covenants not to issue any other Bonds or other debt obligation secured by the Series 2023 Special Assessments levied against any assessable lands within Assessment Area Two within the District that are securing the Series 2023 Bonds. Unless all the Series 2023 Special Assessments have been Fully Absorbed, the Issuer further covenants not to issue any other Bonds or debt obligations secured by any other Special Assessments or other non ad valorem assessments levied on lands within Assessment Area Two. Such covenants of the Issuer will not prevent the Issuer from issuing refunding bonds or preclude the Issuer from imposing Special Assessments or other non ad valorem assessments on any lands within Assessment Area Two within the District that are securing the Series 2023 Bonds in connection with capital projects that are necessary for health, safety or welfare reasons or to remediate any natural disaster.

Notwithstanding any provision in the 2023 Indenture to the contrary, the Issuer may issue other Bonds or debt obligations secured by Special Assessments on lands that are subject to the Series 2023 Special Assessments other than the Series 2023 Special Assessments, at any time upon the written consent of the Majority Holders.

The Issuer and the Trustee may rely on a written certificate from the District Manager regarding the status of the Series 2023 Special Assessments.

**SECTION 5.05.**     Requisite Owners for Direction or Consent. Anything in the Master Indenture to the contrary notwithstanding, any direction or consent or similar provision which requires more than fifty percent (50%) of the Owners, shall in each case be deemed to refer to, and shall mean, the Majority Holders.

**SECTION 5.06.**     Acknowledgement Regarding Series 2023 Acquisition and Construction Account Moneys Following an Event of Default. In accordance with the provisions of the Indenture, upon the occurrence of an Event of Default with respect to the Series 2023 Bonds, the Series 2023 Bonds are payable solely from the Series 2023 Pledged Revenues and any other moneys held by the Trustee under the Indenture for such purpose. Anything in the Indenture to the contrary notwithstanding, the Issuer hereby acknowledges that, upon the occurrence of an Event of Default with respect to the Series 2023 Bonds, (i) the Series 2023 Pledged Revenues include, without limitation, all amounts on deposit in the Series 2023 Acquisition and Construction Account of the Acquisition and Construction Fund then held by the Trustee, (ii) the Series 2023 Pledged Revenues may not be used by the Issuer (whether to pay costs of the 2023 Project or otherwise) without the consent of the Majority Holders, and (iii) the Series 2023 Pledged Revenues may be used by the Trustee, at the direction or with the approval of the Majority Holders, to pay the reasonable costs and expenses incurred in connection with the pursuit of remedies under the Indenture. Prior to any action by the Trustee under this Section 5.06 or Section 10.05 of the Master Indenture, the Majority Holders shall provide the Issuer and the Trustee an indemnification regarding such actions so directed. The Issuer also acknowledges and agrees that from and after an Event of Default, the Trustee is authorized to exercise the Issuer's rights under the Collateral Assignment at the direction of the Majority Holders but without the consent or approval of the Issuer and the Issuer covenants not to enter into any contract regarding the 2023 Project from and after the occurrence of an Event of Default without the written direction of the Majority Holders.

**SECTION 5.07.**     Application of Section 9.31 of Master Indenture. With respect to the Series 2023 Bonds, the covenants of Section 9.31 of the Master Indenture shall not require the Issuer to impose additional assessments, taxes, or other similar amounts, the imposition of which would require an action of the governing body of the Issuer.

[END OF ARTICLE V]



**ARTICLE VI**  
**THE TRUSTEE; THE PAYING AGENT AND REGISTRAR**

**SECTION 6.01.**     Acceptance of Trust. The Trustee accepts and agrees to execute the trusts hereby created and agrees to perform such trusts upon the terms and conditions set forth in the 2023 Indenture. The Trustee agrees to act as Paying Agent and Registrar for the Series 2023 Bonds.

**SECTION 6.02.**     Trustee's Duties. The Trustee shall not be responsible in any manner for the due execution of this Third Supplemental Indenture by the Issuer or for the recitals contained herein (except for the certificate of authentication on the Series 2023 Bonds), all of which are made solely by the Issuer. Nothing contained herein shall limit the rights, benefits, privileges, protection and entitlement inuring to the Trustee under the Master Indenture.

[END OF ARTICLE VI]

## **ARTICLE VII MISCELLANEOUS PROVISIONS**

**SECTION 7.01.**     Interpretation of Third Supplemental Indenture.     This Third Supplemental Indenture amends and supplements the Master Indenture with respect to the Series 2023 Bonds, and all of the provisions of the Master Indenture, to the extent not inconsistent herewith, are incorporated in this Third Supplemental Indenture by reference. To the maximum extent possible, the Master Indenture and this Third Supplemental Indenture shall be read and construed as one document.

**SECTION 7.02.**     Amendments.     Any amendments to this Third Supplemental Indenture shall be made pursuant to the provisions for amendment contained in the Master Indenture.

**SECTION 7.03.**     Counterparts.     This Third Supplemental Indenture may be executed in any number of counterparts, each of which when so executed and delivered shall be an original; but such counterparts shall together constitute but one and the same instrument.

**SECTION 7.04.**     Appendices and Exhibits.     Any and all schedules, appendices or exhibits referred to in and attached to this Third Supplemental Indenture are hereby incorporated herein and made a part of this Third Supplemental Indenture for all purposes.

**SECTION 7.05.**     Payment Dates.     In any case in which an Interest Payment Date or the maturity date of the Series 2023 Bonds or the date fixed for the redemption of any Series 2023 Bonds shall be other than a Business Day, then payment of interest, principal or Redemption Price need not be made on such date but may be made on the next succeeding Business Day, with the same force and effect as if made on the due date, and no interest on such payment shall accrue for the period after such due date if payment is made on such next succeeding Business Day.

**SECTION 7.06.**     No Rights Conferred on Others.     Nothing herein contained shall confer any right upon any Person other than the parties hereto and the Holders of the Series 2023 Bonds.

**SECTION 7.07.**     Patriot Act Requirements of the Trustee.     To help the government fight the funding of terrorism and money laundering activities, Federal law requires all financial institutions to obtain, verify and record information that identifies each person who opens an account. For a non-individual person such as a business entity, a charity, a trust or other legal entity, the Trustee will ask for documentation to verify such non-individual person's formation and existence as a legal entity. The Trustee may also ask to see financial statements, licenses, identification and authorization documents from individuals claiming authority to represent the entity or other relevant documentation.

**SECTION 7.08.**     Counterparts and Electronically Signed and/or Transmitted Signatures.     This Third Supplemental Indenture may be executed in counterparts, and all counterparts together shall be construed as one document. Executed counterparts of this Third Supplemental Indenture with signatures sent by electronic mail (i.e., in PDF format) or signed electronically via DocuSign or other electronic means may be used in the place of original signatures on this Third Supplemental Indenture. The parties intend to be bound by the signatures

of the electronically mailed or signed signatures and the delivery of the same shall be effective as delivery of an original executed counterpart of this Third Supplemental Indenture. The parties to this Third Supplemental Indenture hereby waive any defenses to the enforcement of the terms of this Third Supplemental Indenture based on the form of the signature, and hereby agree that such electronically mailed or signed signatures shall be conclusive proof, admissible in judicial proceedings, of the parties' execution of this Third Supplemental Indenture.

[Remainder of page intentionally left blank.]

IN WITNESS WHEREOF, Summit View Community Development District has caused this Third Supplemental Trust Indenture to be executed by the Chairperson or Vice Chairperson of its Board of Supervisors and its corporate seal to be hereunto affixed and attested by the Assistant Secretary of its Board of Supervisors and Regions Bank has caused this Third Supplemental Trust Indenture to be executed by one of its authorized signatories, all as of the day and year first above written.

SUMMIT VIEW COMMUNITY  
DEVELOPMENT DISTRICT

[SEAL]

Attest:

By: \_\_\_\_\_  
Name: Matthew E. Huber  
Title: Assistant Secretary  
Board of Supervisors

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: Chairperson/Vice Chairperson  
Board of Supervisors

REGIONS BANK, as Trustee, Paying Agent  
and Registrar

By: \_\_\_\_\_  
Name: Janet Ricardo  
Title: Vice President and Trust Officer

STATE OF FLORIDA                    )  
  ) SS:  
COUNTY OF PASCO                    )

The foregoing instrument was acknowledged before me by means of ☐ physical presence or ☐ online notarization, this \_\_\_\_\_ day of December, 2023, by \_\_\_\_\_, Chairperson/Vice Chairperson of Summit View Community Development District (the “Issuer”), who acknowledged that he/she did so sign the foregoing instrument as such officer, for and on behalf of said Issuer; that the same is his/her free act and deed as such officer, and the free act and deed of said Issuer; and that the seal affixed to said instrument is the seal of said Issuer; that he/she appeared before me this day in person and acknowledged that he/she, being thereunto duly authorized, signed, sealed with the seal of said Issuer, for the uses and purposes therein set forth. He/She is personally known to me or produced \_\_\_\_\_ as identification.

[NOTARIAL SEAL]

Notary: \_\_\_\_\_  
Print Name: \_\_\_\_\_  
NOTARY PUBLIC, STATE OF \_\_\_\_\_  
My commission expires \_\_\_\_\_

STATE OF FLORIDA )  
 ) SS:  
COUNTY OF \_\_\_\_\_)

The foregoing instrument was acknowledged before me by means of ☐ physical presence or ☐ online notarization, this \_\_\_\_ day of December, 2023, by Matthew E. Huber, Assistant Secretary of Summit View Community Development District (the “Issuer”), who acknowledged that he did so sign the foregoing instrument as such officer, for and on behalf of said Issuer; that the same is his free act and deed as such officer and the free act and deed of said Issuer; and that the seal affixed to said instrument is the seal of said Issuer; that he appeared before me this day in person and acknowledged that he, being thereunto duly authorized, signed, sealed with the seal of said Issuer, for the uses and purposes therein set forth. He is personally known to me or produced \_\_\_\_\_ as identification.

[NOTARIAL SEAL]

Notary: \_\_\_\_\_  
 Print Name: \_\_\_\_\_  
 NOTARY PUBLIC, STATE OF \_\_\_\_\_  
 My commission expires \_\_\_\_\_

STATE OF FLORIDA                    )  
  ) SS:  
COUNTY OF DUVAL                    )

The foregoing instrument was acknowledged before me by means of ☐ physical presence or ☐ online notarization, this \_\_\_\_\_ day of December, 2023, by Janet Ricardo, a Vice President and Trust Officer of Regions Bank, as trustee (the “Trustee”), who acknowledged that she did so sign said instrument as such officer for and on behalf of the Trustee; that the same is her free act and deed as such officer and the free act and deed of the Trustee; that she appeared before me on this day in person and acknowledged that she, being thereunto duly authorized, signed, for the uses and purposes therein set forth. She is personally known to me or produced \_\_\_\_\_ as identification.

[NOTARIAL SEAL]

Notary: \_\_\_\_\_  
Print Name: \_\_\_\_\_  
NOTARY PUBLIC, STATE OF \_\_\_\_\_  
My commission expires \_\_\_\_\_

**EXHIBIT A**  
**DESCRIPTION OF 2023 PROJECT**

The 2023 Project includes, but is not limited to, the following improvements, as described in the *Amended and Restated Master Engineer's Report for the Summit View Community Development District*, dated June 2, 2021, and in the *2023 Supplemental Report for the Summit View Community Development District*, dated October 17, 2023, as may be further amended and supplemented:

- Stormwater management and control facilities, including, but not limited to, related earthwork;
- Water and wastewater systems including connection charges;
- Onsite and offsite roadway improvements, including any road impact fees;
- Irrigation for public property;
- Differential cost of undergrounding of electric utilities;
- Recreational improvements, including walking trails;
- Hardscaping;
- Landscaping in public rights-of-way including, but not limited to, entrance features; and
- All related soft and incidental costs.



**EXHIBIT B**

[FORM OF SERIES 2023 BOND]

**RA1-1**

\$\_\_\_\_\_

**UNITED STATES OF AMERICA  
STATE OF FLORIDA  
COUNTY OF PASCO  
CITY OF DADE CITY  
SUMMIT VIEW COMMUNITY DEVELOPMENT DISTRICT  
SPECIAL ASSESSMENT BOND, SERIES 2023  
(ASSESSMENT AREA TWO)**

<u>Interest Rate</u>	<u>Maturity Date</u>	<u>Date of Original Issuance</u>	<u>CUSIP</u>
			86633A

Registered Owner:-----Cede & Co.-----

Principal Amount:--

KNOW ALL PERSONS BY THESE PRESENTS that the Summit View Community Development District (the “Issuer”), for value received, hereby promises to pay to the registered owner shown above or registered assigns, on the date specified above, from the sources hereinafter mentioned, upon presentation and surrender hereof (except while the herein defined Series 2023 Bonds are in book-entry only form such presentation shall not be required) at the designated corporate trust office of Regions Bank, as paying agent (said Regions Bank and any successor paying agent being herein called the “Paying Agent”), the Principal Amount set forth above (with interest thereon at the Interest Rate per annum set forth above, computed on 360-day year of twelve 30-day months), said principal payable on the Maturity Date stated above. Principal of this Bond is payable at the designated corporate trust office of Regions Bank, located in Jacksonville, Florida, in lawful money of the United States of America. Interest on this Bond is payable by check or draft of the Paying Agent made payable to the registered owner and mailed on each May 1 and November 1, commencing May 1, 2024 to the address of the registered owner as such name and address shall appear on the registry books of the Issuer maintained by Regions Bank, as registrar (said Regions Bank and any successor registrar being herein called the “Registrar”) at the close of business on the fifteenth day of the calendar month preceding each interest payment date or the date on which the principal of a Bond is to be paid (the “Record Date”). Such interest shall be payable from the most recent interest payment date next preceding the date of authentication hereof to which interest has been paid, unless the date of authentication hereof is a May 1 or November 1 to which interest has been paid, in which case from the date of authentication hereof, or unless such date of authentication is prior to May 1, 2024, in which case from the date of initial delivery, or unless the date of authentication hereof is between a Record Date and the next succeeding interest payment date, in which case from such interest payment date. Any such interest not so punctually paid or duly provided for shall forthwith cease to be payable to the registered owner on such Record Date and may be paid to the person in whose name this Bond is registered at the close of business on a Special Record Date for the payment of such defaulted interest to be fixed by Regions Bank, as trustee (said Regions Bank and any successor trustee being herein called the

“Trustee”), notice whereof shall be given to Bondholders of record as of the fifth (5th) day prior to such mailing, at their registered addresses, not less than ten (10) days prior to such Special Record Date, or may be paid, at any time in any other lawful manner, as more fully provided in the 2023 Indenture (defined below). Any capitalized term used in this Bond and not otherwise defined shall have the meaning ascribed to such term in the 2023 Indenture.

THE BONDS ARE LIMITED OBLIGATIONS OF THE ISSUER PAYABLE SOLELY OUT OF THE SERIES 2023 PLEDGED REVENUES PLEDGED THEREFOR UNDER THE 2023 INDENTURE AND NEITHER THE PROPERTY, THE FULL FAITH AND CREDIT, NOR THE TAXING POWER OF THE ISSUER, DADE CITY, FLORIDA (THE “CITY”), PASCO COUNTY, FLORIDA (THE “COUNTY”), THE STATE OF FLORIDA (THE “STATE”), OR ANY OTHER POLITICAL SUBDIVISION THEREOF, IS PLEDGED AS SECURITY FOR THE PAYMENT OF THE BONDS, EXCEPT THAT THE ISSUER IS OBLIGATED UNDER THE 2023 INDENTURE TO LEVY AND TO EVIDENCE AND CERTIFY, OR CAUSE TO BE CERTIFIED, FOR COLLECTION, SERIES 2023 SPECIAL ASSESSMENTS (AS DEFINED IN THE 2023 INDENTURE) TO SECURE AND PAY THE BONDS. THE BONDS DO NOT CONSTITUTE AN INDEBTEDNESS OF THE ISSUER, THE CITY, THE COUNTY, THE STATE, OR ANY OTHER POLITICAL SUBDIVISION THEREOF WITHIN THE MEANING OF ANY CONSTITUTIONAL OR STATUTORY PROVISION OR LIMITATION.

This Bond shall not be valid or become obligatory for any purpose or be entitled to any benefit or security under the 2023 Indenture until it shall have been authenticated by execution of the Trustee of the certificate of authentication endorsed hereon.

This Bond is one of an authorized issue of Bonds of the Summit View Community Development District, a community development district duly created, organized and existing under Chapter 190, Florida Statutes (the Uniform Community Development District Act of 1980), as amended (the “Act”) and Ordinance No. 2005-0894 of the City Commission of Dade City, Florida, enacted on June 28, 2005 and becoming effective on July 12, 2005, designated as “Summit View Community Development District Special Assessment Bonds, Series 2023 (Assessment Area Two)” (the “Bonds”), in the aggregate principal amount of \_\_\_\_\_ MILLION \_\_\_\_\_ THOUSAND AND 00/100 DOLLARS (\$\_\_\_\_\_.00) of like date, tenor and effect, except as to number, denomination, interest rate and maturity date. The Series 2023 Bonds are being issued under authority of the laws and Constitution of the State of Florida, including particularly the Act, to pay the costs of constructing and/or acquiring a portion of the 2023 Project (as defined in the herein referred to Indenture). The Series 2023 Bonds shall be issued as fully registered bonds in authorized denominations, as set forth in the 2023 Indenture. The Bonds are issued under and secured by a Master Trust Indenture dated as of July 1, 2021 (the “Master Indenture”), as supplemented by a Third Supplemental Trust Indenture dated as of December 1, 2023 (the “Third Supplemental Indenture” and together with the Master Indenture, the “2023 Indenture”), each by and between the Issuer and the Trustee, executed counterparts of which are on file at the designated corporate trust office of the Trustee in Jacksonville, Florida.

Reference is hereby made to the 2023 Indenture for the provisions, among others, with respect to the custody and application of the proceeds of the Series 2023 Bonds issued under the 2023 Indenture, the operation and application of the Debt Service Fund, the Series 2023 Reserve

Account within the Debt Service Reserve Fund and other Funds, Accounts and subaccounts (each as defined in the 2023 Indenture) charged with and pledged to the payment of the principal of and the interest on the Series 2023 Bonds, the levy and the evidencing and certifying for collection, of the Series 2023 Special Assessments, the nature and extent of the security for the Bonds, the terms and conditions on which the Series 2023 Bonds are issued, the rights, duties and obligations of the Issuer and of the Trustee under the 2023 Indenture, the conditions under which such Indenture may be amended without the consent of the registered owners of the Series 2023 Bonds, the conditions under which such Indenture may be amended with the consent of the Majority Holders of the Series 2023 Bonds outstanding, and as to other rights and remedies of the registered owners of the Series 2023 Bonds.

The owner of this Bond shall have no right to enforce the provisions of the 2023 Indenture or to institute action to enforce the covenants therein, or to take any action with respect to any event of default under the 2023 Indenture or to institute, appear in or defend any suit or other proceeding with respect thereto, except as provided in the 2023 Indenture.

It is expressly agreed by the owner of this Bond that such owner shall never have the right to require or compel the exercise of the ad valorem taxing power of the Issuer, the County, the State or any other political subdivision thereof, or taxation in any form of any real or personal property of the Issuer, the County, the State or any other political subdivision thereof, for the payment of the principal of and interest on this Bond or the making of any other sinking fund and other payments provided for in the 2023 Indenture, except for Series 2023 Special Assessments to be assessed and levied by the Issuer as set forth in the 2023 Indenture.

By the acceptance of this Bond, the owner hereof assents to all the provisions of the 2023 Indenture.

This Bond is payable from and secured by Series 2023 Pledged Revenues, as such term is defined in the 2023 Indenture, all in the manner provided in the 2023 Indenture. The 2023 Indenture provides for the levy and the evidencing and certifying, of non ad valorem assessments in the form of Series 2023 Special Assessments to secure and pay the Bonds.

The Series 2023 Bonds are subject to redemption prior to maturity in the amounts, at the times and in the manner provided below. All payments of the redemption price of the Series 2023 Bonds shall be made on the dates specified below. Upon any redemption of Series 2023 Bonds other than in accordance with scheduled mandatory sinking fund redemption, the Issuer shall cause to be recalculated and delivered to the Trustee revised mandatory sinking fund redemption amounts recalculated so as to amortize the Outstanding principal amount of Series 2023 Bonds in substantially equal annual installments of principal and interest (subject to rounding to Authorized Denominations of principal) over the remaining term of the Series 2023 Bonds. The mandatory sinking fund redemption amounts as so recalculated shall not result in an increase in the aggregate of the mandatory sinking fund redemption amounts for all Series 2023 Bonds in any year. In the event of a redemption or purchase occurring less than forty-five (45) days prior to a date on which a mandatory sinking fund redemption payment is due, the foregoing recalculation shall not be made to the mandatory sinking fund redemption amounts due in the year in which such redemption or purchase occurs, but shall be made to the mandatory sinking fund redemption amounts for the immediately succeeding and subsequent years.

### Optional Redemption

The Series 2023 Bonds may, at the option of the Issuer, provided written notice hereof has been sent to the Trustee at least forty-five (45) days prior to the redemption date (unless the Trustee will accept less than forty-five (45) days' notice), be called for redemption prior to maturity as a whole or in part, at any time, on or after May 1, 20XX (less than all Series 2023 Bonds of a maturity to be selected by lot), at a Redemption Price equal to the principal amount of Series 2023 Bonds to be redeemed, plus accrued interest from the most recent Interest Payment Date to the redemption date from moneys on deposit in the Series 2023 Optional Redemption Subaccount of the Series 2023 Bond Redemption Account. If such optional redemption shall be in part, the Issuer shall select such principal amount of Series 2023 Bonds to be optionally redeemed from each maturity so that debt service on the remaining Outstanding Series 2023 Bonds is substantially level.

### Mandatory Sinking Fund Redemption

The Series 2023 Bonds maturing on May 1, 20XX are subject to mandatory sinking fund redemption from moneys on deposit in the Series 2023 Sinking Fund Account on May 1 in the years and in the mandatory sinking fund redemption amounts set forth below at a redemption price of 100% of their principal amount plus accrued interest to the date of redemption. Such principal amounts shall be reduced as specified by the Issuer by the principal amount of any Series 2023 Bonds redeemed pursuant to optional or extraordinary mandatory redemption as set forth herein or purchased and cancelled pursuant to the provisions of the 2023 Indenture.

<u>Year</u>	<u>Mandatory Sinking Fund Redemption Amount</u>
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\*Maturity

The Series 2023 Bonds maturing on May 1, 20XX are subject to mandatory sinking fund redemption from moneys on deposit in the Series 2023 Sinking Fund Account on May 1 in the years and in the mandatory sinking fund redemption amounts set forth below at a redemption price of 100% of their principal amount plus accrued interest to the date of redemption. Such principal amounts shall be reduced as specified by the Issuer by the principal amount of any Series 2023 Bonds redeemed pursuant to optional or extraordinary mandatory redemption as set forth herein or purchased and cancelled pursuant to the provisions of the 2023 Indenture.

<b><u>Year</u></b>	<b><u>Mandatory Sinking Fund Redemption Amount</u></b>
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\*Maturity

The Series 2023 Bonds maturing on May 1, 20XX are subject to mandatory sinking fund redemption from moneys on deposit in the Series 2023 Sinking Fund Account on May 1 in the years and in the mandatory sinking fund redemption amounts set forth below at a redemption price of 100% of their principal amount plus accrued interest to the date of redemption. Such principal amounts shall be reduced as specified by the Issuer by the principal amount of any Series 2023 Bonds redeemed pursuant to optional or extraordinary mandatory redemption as set forth herein or purchased and cancelled pursuant to the provisions of the 2023 Indenture.

<b><u>Year</u></b>	<b><u>Mandatory Sinking Fund Redemption Amount</u></b>
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\*Maturity

**Extraordinary Mandatory Redemption in Whole or in Part**

The Bonds are subject to extraordinary mandatory redemption prior to maturity by the Issuer in whole or in part on any date (other than in the case of clause (i) below which extraordinary mandatory redemption in part must occur on a Quarterly Redemption Date), at an extraordinary mandatory redemption price equal to 100% of the principal amount of the Bonds to be redeemed, plus interest accrued to the redemption date.

(i) from Series 2023 Prepayment Principal deposited into the Series 2023 Prepayment Subaccount of the Series 2023 Bond Redemption Account (taking into account

the credit from the Series 2023 Reserve Account pursuant to Section 4.05 hereof) following the Prepayment in whole or in part of the Series 2023 Special Assessments on any assessable property within Assessment Area Two within the District in accordance with the provisions of Section 4.05 of this Third Supplemental Indenture.

(ii) from moneys, if any, on deposit in the Series 2023 Funds, Accounts and subaccounts in the Funds, Accounts and subaccounts (other than the Series 2023 Rebate Fund and the Series 2023 Acquisition and Construction Account) sufficient to pay and redeem all Outstanding Series 2023 Bonds and accrued interest thereon to the redemption date or dates in addition to all amounts owed to Persons under the 2023 Indenture.

(iii) from any funds on deposit in the Series 2023 Acquisition and Construction Subaccounts not otherwise reserved to complete the 2023 Project or the condition precedent with respect to additional disbursements from the Series 2023 Phase 2A Subaccount has not been satisfied as described in Section 4.01(a) hereof and which have been transferred to the Series 2023 General Redemption Subaccount of the Series 2023 Bond Redemption Account.

Except as otherwise provided in the 2023 Indenture, if less than all of the Series 2023 Bonds subject to redemption shall be called for redemption, the particular such Bonds or portions of such Series 2023 Bonds to be redeemed shall be selected randomly by the Trustee, as provided in the 2023 Indenture.

Notice of each redemption of the Series 2023 Bonds is required to be mailed by the Trustee by first class mail, postage prepaid, not less than thirty (30) nor more than forty-five (45) days prior to the redemption date to each Registered Owner of the Series 2023 Bonds to be redeemed at the address of such Registered Owner recorded on the bond register maintained by the Registrar. On the date designated for redemption, notice having been given and money for the payment of the Redemption Price being held by the Trustee or the Paying Agent, all as provided in the 2023 Indenture, the Series 2023 Bonds or such portions thereof so called for redemption shall become and be due and payable at the Redemption Price provided for the redemption of such Series 2023 Bonds or such portions thereof on such date, interest on such Bonds or such portions thereof so called for redemption shall cease to accrue, such Series 2023 Bonds or such portions thereof so called for redemption shall cease to be entitled to any benefit or security under the 2023 Indenture and the Owners thereof shall have no rights in respect of such Series 2023 Bonds or such portions thereof so called for redemption except to receive payments of the Redemption Price thereof so held by the Trustee or the Paying Agent. Further notice of redemption shall be given by the Trustee to certain registered securities depositories and information services as set forth in the 2023 Indenture, but no defect in said further notice nor any failure to give all or any portion of such further notice shall in any manner defeat the effectiveness of a call for redemption if notice thereof is given as above prescribed. Notwithstanding the foregoing, the Trustee is authorized to give conditional notice of redemption as provided in the Master Indenture.

The Owner of this Bond shall have no right to enforce the provisions of the 2023 Indenture or to institute action to enforce the covenants therein, or to take any action with respect to any Event of Default under the 2023 Indenture, or to institute, appear in or defend any suit or other proceeding with respect thereto, except as provided in the 2023 Indenture.

Modifications or alterations of the 2023 Indenture or of any indenture supplemental thereto may be made only to the extent and in the circumstances permitted by the 2023 Indenture.

Any moneys held by the Trustee or Paying Agent in trust for the payment and discharge of any Series 2023 Bond which remain unclaimed for three (3) years after the date when such Bond has become due and payable, either at its stated maturity date or by call for earlier redemption shall be paid to the Issuer, thereupon and thereafter no claimant shall have any rights against the Trustee or Paying Agent to or in respect of such moneys.

If the Issuer deposits or causes to be deposited with the Trustee funds or Defeasance Securities (as defined in the Master Indenture) sufficient to pay the principal or Redemption Price of any of the Series 2023 Bonds becoming due at maturity or by call for redemption in the manner set forth in the 2023 Indenture, together with the interest accrued to the due date, the lien of such Series 2023 Bonds as to the trust estate with respect to the Series 2023 Bonds shall be discharged, except for the rights of the Owners thereof with respect to the funds so deposited as provided in the 2023 Indenture.

This Bond shall have all the qualities and incidents, including negotiability, of investment securities within the meaning and for all the purposes of the Uniform Commercial Code of the State of Florida.

The Issuer shall keep books for the registration of the Series 2023 Bonds at the designated corporate trust office of the Registrar in Jacksonville, Florida. Subject to the restrictions contained in the 2023 Indenture, the Series 2023 Bonds may be transferred or exchanged by the registered owner thereof in person or by his attorney duly authorized in writing only upon the books of the Issuer kept by the Registrar and only upon surrender thereof together with a written instrument of transfer satisfactory to the Registrar duly executed by the registered owner or his duly authorized attorney. In all cases in which the privilege of transferring or exchanging Series 2023 Bonds is exercised, the Issuer shall execute and the Trustee shall authenticate and deliver a new Series 2023 Bond or Series 2023 Bonds in authorized form and in like aggregate principal amount in accordance with the provisions of the 2023 Indenture. Every Series 2023 Bond presented or surrendered for transfer or exchange shall be duly endorsed or accompanied by a written instrument of transfer in form satisfactory to the Trustee, Paying Agent or the Registrar, duly executed by the Bondholder or his attorney duly authorized in writing. Transfers and exchanges shall be made without charge to the Bondholder, except that the Issuer or the Trustee may require payment of a sum sufficient to cover any tax or other governmental charge that may be imposed in connection with any transfer or exchange of Series 2023 Bonds.

The Issuer, the Trustee, the Paying Agent and the Registrar shall deem and treat the person in whose name any Series 2023 Bond shall be registered upon the books kept by the Registrar as the absolute owner thereof (whether or not such Series 2023 Bond shall be overdue) for the purpose of receiving payment of or on account of the principal of and interest on such Series 2023 Bond as the same becomes due, and for all other purposes. All such payments so made to any such registered owner or upon his order shall be valid and effectual to satisfy and discharge the liability upon such Series 2023 Bond to the extent of the sum or sums so paid, and neither the Issuer, the Trustee, the Paying Agent, nor the Registrar shall be affected by any notice to the contrary.

It is hereby certified and recited that all acts, conditions and things required to exist, to happen, and to be performed, precedent to and in connection with the issuance of this Bond exist, have happened and have been performed in regular and due form and time as required by the laws and Constitution of the State of Florida applicable thereto, including particularly the Act, and that the issuance of this Bond, and of the issue of the Series 2023 Bonds of which this Bond is one, is in full compliance with all constitutional and statutory limitations or provisions.

IN WITNESS WHEREOF, Summit View Community Development District has caused this Bond to be signed by the manual signature of the Vice Chairperson of its Board of Supervisors and its seal to be imprinted hereon, and attested by the manual signature of the Assistant Secretary of its Board of Supervisors, all as of the date hereof.

SUMMIT VIEW COMMUNITY  
DEVELOPMENT DISTRICT

By: \_\_\_\_\_  
Chairperson/Vice Chairperson  
Board of Supervisors

(SEAL)

Attest:

By: \_\_\_\_\_  
Assistant Secretary, Board of Supervisors



**CERTIFICATE OF AUTHENTICATION**

This Bond is one of the Series 2023 Bonds delivered pursuant to the within mentioned Indenture.

Date of Authentication: \_\_\_\_\_

REGIONS BANK, as Trustee

By: \_\_\_\_\_  
Vice President and Trust Officer

## STATEMENT OF VALIDATION

This Bond is one of a series of Bonds which were validated by judgment of the Circuit Court of the Sixth Judicial Circuit of Florida, in and for Pasco County, Florida, rendered on the 21<sup>st</sup> day of September, 2005.

SUMMIT VIEW COMMUNITY  
DEVELOPMENT DISTRICT

By: \_\_\_\_\_  
Chairperson/Vice Chairperson  
Board of Supervisors

(SEAL)

Attest:

By: \_\_\_\_\_  
Assistant Secretary, Board of Supervisors

## ABBREVIATIONS

The following abbreviations, when used in the inscription on the face of the within Bond, shall be construed as though they were written out in full according to applicable laws or regulations:

TEN COM	-	as tenants in common
TEN ENT	-	as tenants by the entireties
JT TEN	-	as joint tenants with rights of survivorship and not as tenants in common

UNIFORM TRANSFER MIN ACT - \_\_\_\_\_ Custodian \_\_\_\_\_  
(Cust) (Minor)

Under Uniform Transfer to Minors Act \_\_\_\_\_  
(State)

Additional abbreviations may also be used though not in the above list.

## ASSIGNMENT AND TRANSFER

FOR VALUE RECEIVED the undersigned sells, assigns and transfers unto

---

(please print or typewrite name and address of assignee)

the within Bond and all rights thereunder, and hereby irrevocably constitutes and appoints

---

Attorney to transfer the within Bond on the books kept for registration thereof, with full power of substitution in the premises.

Signature Guarantee:

---

**NOTICE:** Signature(s) must be guaranteed by a member firm of the New York Stock Exchange or a commercial bank or trust company

---

**NOTICE:** The signature to this assignment must correspond with the name of the registered owner as it appears upon the face of the within Bond in every particular, without alteration or enlargement or any change whatsoever.

---

Please insert social security or other identifying number of Assignee.

## EXHIBIT C

### FORMS OF REQUISITIONS

#### SUMMIT VIEW COMMUNITY DEVELOPMENT DISTRICT SPECIAL ASSESSMENT BONDS, SERIES 2023 (ASSESSMENT AREA TWO)

(Acquisition and Construction)

The undersigned, a Responsible Officer of the Summit View Community Development District (the “District”) hereby submits the following requisition for disbursement under and pursuant to the terms of the Master Trust Indenture between the District and Regions Bank, as trustee (the “Trustee”), dated as of July 1, 2021, as supplemented by that certain Third Supplemental Trust Indenture dated as of December 1, 2023 (collectively, the “2023 Indenture”) (all capitalized terms used herein shall have the meaning ascribed to such term in the 2023 Indenture):

- (A) Requisition Number:
- (B) Identify Acquisition Agreement, if applicable;
- (C) Name of Payee pursuant to Acquisition Agreement:
- (D) Amount Payable:
- (E) Purpose for which paid or incurred (refer also to specific contract if amount is due and payable pursuant to a contract involving progress payments):
- (F) Subaccount from which disbursement to be made:

*[Series 2023 Phase 1B Acquisition and Construction Subaccount]*

*[Series 2023 Phase 2A Acquisition and Construction Subaccount]*

The undersigned hereby certifies that:

1. obligations in the stated amount set forth above have been incurred by the District,
2. each disbursement set forth above is a proper charge against the *[Series 2023 Phase 1B Acquisition and Construction Subaccount]* *[Series 2023 Phase 2A Acquisition and Construction Subaccount]*;
3. each disbursement set forth above was incurred in connection with the Cost of the 2023 Project; and
4. Each disbursement represents a cost of the 2023 Project which has not previously been paid.

The undersigned hereby further certifies that there has not been filed with or served upon the District notice of any lien, right to lien, or attachment upon, or claim affecting the right to receive payment of, any of the moneys payable to the Payee set forth above, which has not been released or will not be released simultaneously with the payment hereof.

The undersigned hereby further certifies that such requisition contains no item representing payment on account of any retained percentage which the District is at the date of such certificate entitled to retain.

Originals or copies of the invoice(s) from the vendor of the property acquired or the services rendered with respect to which disbursement is hereby requested are on file with the District.

SUMMIT VIEW COMMUNITY  
DEVELOPMENT DISTRICT

By: \_\_\_\_\_  
Responsible Officer

Date: \_\_\_\_\_

**CONSULTING ENGINEER'S APPROVAL**

The undersigned Consulting Engineer hereby certifies that (A) this disbursement is for the Cost of the 2023 Project and is consistent with: (i) the Acquisition Agreement; and (ii) the report of the District Engineer, as such report shall have been amended or modified; and (iii) the plans and specifications for the corresponding portion of the 2023 Project with respect to which such disbursement is being made; and, further certifies that: (B) the purchase price to be paid by the District for the 2023 Project improvements to be acquired with this disbursement is no more than the lesser of (i) the fair market value of such improvements and (ii) the actual cost of construction of such improvements; and (C) the plans and specifications for the 2023 Project improvements have been approved by all regulatory bodies required to approve them or such approval can reasonably be expected to be obtained; (D) all currently required approvals and permits for the acquisition, construction, reconstruction, installation and equipping of the portion of the 2023 Project for which disbursement is made have been obtained from all applicable regulatory bodies; and (E) subject to permitted retainage under the applicable contracts, the seller has paid all contractors, subcontractors, and materialmen that have provided services or materials in connection with the portions of the 2023 Project for which disbursement is made hereby, if acquisition is being made pursuant to the Acquisition Agreement.

\_\_\_\_\_  
Consulting Engineer

**SUMMIT VIEW COMMUNITY DEVELOPMENT DISTRICT  
SPECIAL ASSESSMENT BONDS, SERIES 2023  
(ASSESSMENT AREA TWO)**

(Costs of Issuance)

The undersigned, a Responsible Officer of the Summit View Community Development District (the “District”) hereby submits the following requisition for disbursement under and pursuant to the terms of the Master Trust Indenture between the District and Regions Bank, as trustee (the “Trustee”), dated as of July 1, 2021, as supplemented by that certain Third Supplemental Trust Indenture dated as of December 1, 2023 (collectively, the “2023 Indenture”) (all capitalized terms used herein shall have the meaning ascribed to such term in the 2023 Indenture):

- (A) Requisition Number:
- (B) Amount Payable:
- (C) Purpose for which paid or incurred: Costs of Issuance
- (D) Account from which disbursement to be made:

*Series 2023 Costs of Issuance Account of the Acquisition and Construction Fund*

The undersigned hereby certifies that:

1. this requisition is for Costs of Issuance payable from the Series 2023 Costs of Issuance Account that have not previously been paid;
2. each disbursement set forth above is a proper charge against the Series 2023 Costs of Issuance Account;
3. each disbursement set forth above was incurred in connection with the issuance of the Series 2023 Bonds; and
4. each disbursement represents a cost of issuance which has not previously been paid.

The undersigned hereby further certifies that there has not been filed with or served upon the District notice of any lien, right to lien, or attachment upon, or claim affecting the right to receive payment of, any of the moneys payable to the Payee set forth above, which has not been released or will not be released simultaneously with the payment hereof.

The undersigned hereby further certifies that such requisition contains no item representing payment on account of any retained percentage which the District is at the date of such certificate entitled to retain.

Attached hereto are originals of the invoice(s) from the vendor of the services rendered with respect to which disbursement is hereby requested.

SUMMIT VIEW COMMUNITY  
DEVELOPMENT DISTRICT

By: \_\_\_\_\_  
Responsible Officer

Date: \_\_\_\_\_



**EXHIBIT D**  
**FORM OF INVESTOR LETTER**

[Date]

Summit View Community Development District  
c/o Rizzetta & Company, Inc.  
3434 Colwell Avenue, Suite 200  
Tampa, FL 33614  
Attention: Matthew Huber

FMSbonds, Inc.  
20660 W. Dixie Highway  
North Miami Beach, FL 33180

Re:     \$ \_\_\_\_\_ Summit View Community Development District Special Assessment  
          Bonds, Series 2023 (Assessment Area Two)

Ladies and Gentlemen:

The undersigned is authorized to sign this letter [on behalf of Name of Non-Individual Investor], as the beneficial owner (the “Investor”) of \$ \_\_\_\_\_ of the above-referenced Bonds and CUSIP #] (herein, the “Investor Bonds”).

The undersigned acknowledges that the Bonds were issued for the purpose of providing a portion of the funds necessary to finance the acquisition and construction of certain public infrastructure described in the herein defined Offering Document (the “Issuer”). The undersigned further acknowledges that the Bonds, which include the Investor Bonds, are secured under that certain Master Trust Indenture, dated as of July 1, 2021 (the “Master Indenture”) and a Third Supplemental Trust Indenture dated as of December 1, 2023 (“Third Supplement” and, collectively with the Master Indenture, the “Indenture”), between the Issuer and Regions Bank, as trustee (the “Trustee”), which creates a security interest in the trust estate described therein (the “Security”) for the benefit of the Owners of the Bonds. In connection with the purchase of the Investor Bonds by the Investor, the Investor hereby makes the following representations upon which you may rely:

1.       The Investor has authority to purchase the Investor Bonds and to execute this letter, any other instruments and documents required to be executed by the Investor in connection with the purchase of the Investor Bonds.

2.       The Investor meets the criteria of an “accredited investor” as described in one or more of the categories derived from Rule 501(a) under Regulation D of the Securities Act of 1933, as amended (the “Securities Act”) summarized below, and therefore, has sufficient knowledge and experience in financial and business matters, including purchase and ownership of municipal and other tax-exempt obligations including those which are not rated or credit-enhanced, to be able to evaluate the risks and merits of the investment represented by the Bonds. Please check the appropriate box below to indicate the type of accredited investor:

☐ a bank, registered broker, dealer or investment adviser (or investment adviser exempt from registration under Section 203(l) or (m) within the meaning of the Investment Advisers Act of 1940), insurance company, registered investment company, business development company, small business investment company; or rural business investment company;

☐ an employee benefit plan, within the meaning of the Employee Retirement Income Security Act of 1974, if a bank, insurance company, or registered investment adviser makes the investment decisions, or if the employee benefit plan has total assets in excess of \$5 million;

☐ an organization described in Section 501(c)(3) of the Internal Revenue Code of 1986, as amended, corporation, Massachusetts or similar business trust partnership, or limited liability company, not formed for the specific purpose of acquiring the Investor Bonds with assets exceeding \$5 million;

☐ a business in which all the equity owners are “accredited investors”;

☐ a natural person who has individual net worth, or joint net worth with the person’s spouse or spousal equivalent, that exceeds \$1 million at the time of the purchase, excluding the value of the primary residence of such person, except that mortgage indebtedness on the primary residence shall not be included as a liability;

☐ a natural person with income exceeding \$200,000 in each of the two most recent years or joint income with a spouse or spousal equivalent exceeding \$300,000 for those years and a reasonable expectation of the same income level in the current year;

☐ a trust with total assets in excess of \$5,000,000, not formed for the specific purpose of acquiring the Investor Bonds whose purchase is directed by a sophisticated person;

☐ an entity, of a type other than those set forth above, that owns investments in excess of \$5,000,000 and that was not formed for the specific purpose of acquiring the Investor Bonds;

☐ a natural person holding in good standing one or more professional certifications or designations or credentials from a designated accredited educational institution qualifying an individual for “accredited investor” status;

☐ a “family office” with at least \$5,000,000 in assets under management, that was not formed for the specific purpose of acquiring the Investor Bonds, and whose prospective investment is directed by a person capable of evaluating the merits and risks of the prospective investment; or

☐ a “family client” of a family office described in the prior bullet point whose prospective investment is directed by that family office.

3. The Investor has been supplied with an (electronic) copy of the Preliminary Limited Offering Memorandum dated \_\_\_\_\_, 2023 of the Issuer and relating to the Bonds (the “Offering Document”) and has reviewed the Offering Document and represents that such Offering Document has provided full and meaningful disclosure in order to make an informed decision to invest in the Investor Bonds.

Capitalized terms used herein and not otherwise defined have the meanings given to such terms in the 2023 Indenture.

Very truly yours,

[Name], [Type of Entity]

By: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

Date: \_\_\_\_\_

Or

\_\_\_\_\_  
[Name], an Individual

688626386v10

## Tab 4

## RESOLUTION 2024-04

### [SERIES 2023 BONDS] SUPPLEMENTAL ASSESSMENT RESOLUTION WITH DELEGATION OF AUTHORITY

A RESOLUTION SETTING FORTH THE SPECIFIC TERMS OF THE DISTRICT'S SPECIAL ASSESSMENT BONDS, SERIES 2023 (ASSESSMENT AREA TWO) ("SERIES 2023 BONDS"); MAKING CERTAIN ADDITIONAL FINDINGS AND ADOPTING AND CONFIRMING AN ENGINEER'S REPORT AND A SUPPLEMENTAL ASSESSMENT REPORT; DELEGATING AUTHORITY TO PREPARE FINAL REPORTS AND UPDATE THIS RESOLUTION; CONFIRMING THE MAXIMUM ASSESSMENT LIEN SECURING THE BONDS; ADDRESSING THE ALLOCATION AND COLLECTION OF THE ASSESSMENTS SECURING THE SERIES 2023 BONDS; ADDRESSING PREPAYMENTS; ADDRESSING TRUE-UP PAYMENTS; PROVIDING FOR THE SUPPLEMENTATION OF THE IMPROVEMENT LIEN BOOK; AND PROVIDING FOR CONFLICTS, SEVERABILITY AND AN EFFECTIVE DATE.

WHEREAS, the Summit View Community Development District ("**District**") previously indicated its intention to undertake, install, establish, construct or acquire certain public improvements and to finance such public improvements through the issuance of bonds secured by the imposition of special assessments on benefited property within the District; and

WHEREAS, the District's Board of Supervisors ("**Board**") has previously adopted, after proper notice and public hearing, Resolution Nos. 2021-30 and 2021-31 (together, the "**Master Assessment Resolution**"), relating to the imposition, levy, collection and enforcement of such special assessments, and establishing a master lien over the property within the District, which lien remains inchoate until the District issues bonds, as provided in the Master Assessment Resolution; and

WHEREAS, the Master Assessment Resolution provides that as each series of bonds is issued to fund all or any portion of the District's improvements, a supplemental resolution may be adopted to set forth the specific terms of the bonds and certify the amount of the lien of the special assessments securing any portion of the bonds, including interest, costs of issuance, the number of payments due, and the application of receipt of any true-up proceeds; and

WHEREAS, on November 17, 2023, and in order to finance all or a portion of what is known as the 2023 Project, as defined herein, the District adopted Resolution 2024-03 ("**Delegated Award Resolution**"), which authorized the District to enter into a *Bond Purchase Agreement* and

other agreements, and sell its Series 2023 Bonds within certain parameters set forth in the Delegated Award Resolution; and

**WHEREAS**, the District intends to secure the Series 2023 Bonds by levying debt service special assessments on benefiting property in Assessment Area Two (as defined herein) (“**Series 2023 Assessments**”) pursuant to the terms of the Master Assessment Resolution, and in accordance with the master and supplemental trust indentures applicable to the Series 2023 Bonds; and

**WHEREAS**, pursuant to and consistent with the Master Assessment Resolution and Delegated Award Resolution, the District desires to authorize the finalization of its Series 2023 Assessments, among other actions.

**NOW THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE SUMMIT VIEW COMMUNITY DEVELOPMENT DISTRICT AS FOLLOWS:**

**1. INCORPORATION OF RECITALS.** All of the above representations, findings and determinations contained above are recognized as true and accurate and are expressly incorporated into this Resolution.

**2. AUTHORITY FOR THIS RESOLUTION.** This Resolution is adopted pursuant to the provisions of Florida law, including Chapters 170, 190 and 197, *Florida Statutes*, and the Master Assessment Resolution.

**3. ADDITIONAL FINDINGS; ADOPTION OF ENGINEER’S REPORT AND SUPPLEMENTAL ASSESSMENT REPORT.** The Board hereby finds and determines as follows:

- a. The *Amended and Restated Engineer’s Report for the Summit View Community Development District*, dated June 2, 2021 (“**Master Engineer’s Report**” and the plan described therein, the “**Capital Improvement Plan**”), as supplemented by the *2023 Supplemental Engineer’s Report for the Summit View Community Development District*, dated November 17, 2023, attached to this Resolution as **Exhibit A** (“**Supplemental Engineer’s Report**” and together with the Master Engineer’s Report, the “**Engineer’s Report**”), identifies and describes, among other things, the presently expected components and estimated costs of the District’s Capital Improvement Plan (the portion identified in the Supplemental Engineer’s Report and which is anticipated to be financed with the Series 2023 Bonds, being hereinafter called the “**2023 Project**”). The District hereby confirms that the 2023 Project serves a proper, essential and valid public purpose. The Supplemental Engineer’s Report is hereby approved, adopted, and confirmed in substantial form. The District authorizes and ratifies its use in connection with the sale of the Series 2023 Bonds, subject to any changes deemed necessary under Section 4.a herein.

- b. The *Supplemental Special Assessment Allocation Report (Special Assessment Bonds, Series 2023 (Assessment Area Two))*, dated November 17, 2023, attached to this Resolution as **Exhibit B** (“**Supplemental Assessment Methodology Report**”), applies the master assessment methodology set forth in the *Master Special Assessment Allocation Report*, dated April 30, 2021 (“**Master Assessment Methodology Report**” and, together with the Supplemental Assessment Methodology Report, the “**Assessment Methodology Report**”) to the 2023 Project and, as finalized, to the actual terms of the Series 2023 Bonds. The Assessment Methodology Report is hereby approved, adopted and confirmed in substantial form. The District authorizes and ratifies its use in connection with the sale of the Series 2023 Bonds, subject to any changes deemed necessary under Section 4.a. herein.
- c. Generally speaking, and subject to the terms of **Exhibit A** and **Exhibit B**, the 2023 Project benefits all developable property within the assessment area further described in **Exhibit C** attached hereto (“**Assessment Area Two**”). Moreover, the benefits from the 2023 Project funded by the Series 2023 Bonds equal or exceed the amount of the Series 2023 Assessments, as described in **Exhibit B**, and such Series 2023 Assessments are fairly and reasonably allocated across all developable property within Assessment Area Two. It is reasonable, proper, just and right to assess the portion of the costs of the 2023 Project to be financed with the Series 2023 Bonds to the specially benefited properties within Assessment Area Two as set forth in the Master Assessment Resolution and this Resolution.

**4. CONFIRMATION OF MAXIMUM ASSESSMENT LIEN SECURING THE SERIES 2023 BONDS; DELEGATION OF AUTHORITY FOR DISTRICT STAFF TO ISSUE FINAL REPORTS AND UPDATE THIS RESOLUTION.** As provided in the Master Assessment Resolution, this Resolution is intended to set forth the terms of the Series 2023 Bonds and the final amount of the lien of the Series 2023 Assessments. In connection with the closing on the sale of the Series 2023 Bonds, District Staff is authorized to:

- a. Prepare final versions of the Supplemental Engineer’s Report and Supplemental Assessment Methodology Report attached hereto as **Exhibit A** and **Exhibit B**, respectively, to incorporate final pricing terms and make such other revisions as may be deemed necessary, provided however that:
  - i. the Series 2023 Assessments shall be levied and imposed within the parameters of the Master Assessment Resolution and Delegated Award Resolution; and
  - ii. the final versions shall be approved by the Chairperson or, in the Chairperson’s absence, the Vice Chairperson, and in the absence or unavailability of the Vice Chairperson, any other member of the Board; and

- iii. the actual amounts financed, costs of issuance, expected costs of collection, and the total amount of assessments pledged to the issuance of the Series 2023 Bonds, which amount shall be consistent with the lien imposed by the Master Assessment Resolution, shall all be as set forth in the final Supplemental Assessment Report.
- b. After pricing, there shall be attached **Composite Exhibit D** to this Resolution showing: (i) Maturities and Coupon of Series 2023 Bonds, (ii) Sources and Uses of Funds for Series 2023 Bonds, and (iii) Annual Debt Service Payment Due on Series 2023 Bonds.
- c. Upon closing on the District's Series 2023 Bonds, the District's Secretary is hereby authorized and directed to record a Notice of Series 2023 Assessments in the Official Records of Pasco County, Florida, or such other instrument evidencing the actions taken by the District. The lien of the Series 2023 Assessments shall be the principal amount due on the Series 2023 Bonds, together with interest and collection costs, and other pledged revenues as set forth in the applicable indenture(s) and shall cover all developable acreage within Assessment Area Two, as further provided in the Assessment Area Two Assessment Roll included in the Supplemental Assessment Methodology Report, and as such land is ultimately defined and set forth in site plans or other designations of developable acreage. To the extent that land is added to the District and made subject to the master assessment lien described in the Master Assessment Methodology Report, the District may, by supplemental resolution at a regularly noticed meeting and without the need for a public hearing on reallocation, determine such land to be benefitted by the 2023 Project and reallocate the Series 2023 Assessments securing the Series 2023 Bonds in order to impose Series 2023 Assessments on the newly added and benefitted property, as may be applicable.

**5. ALLOCATION AND COLLECTION OF THE SERIES 2023 ASSESSMENTS.**

- a. The Series 2023 Assessments shall be allocated in accordance with **Exhibit B** and the Master Assessment Report. The final Supplemental Assessment Methodology Report shall reflect the actual terms of the issuance of the Series 2023 Bonds. The Series 2023 Assessments shall be paid in not more than thirty (30) years of principal installments.
- b. The Series 2023 Bonds are payable from and secured by the Series 2023 Pledged Revenues. The Series 2023 Pledged Revenues consist primarily of the revenues received by the District from the Series 2023 Assessments levied against Assessment Area Two as a result of the 2023 Project or any portion thereof.



- c. The District hereby certifies the Series 2023 Assessments for collection and authorizes and directs District staff to take all actions necessary to meet the time and other deadlines imposed for collection by Pasco County and other Florida law. The District's Board each year shall adopt a resolution addressing the manner in which the Series 2023 Assessments shall be collected for the upcoming fiscal year. The decision to collect Series 2023 Assessments by any particular method – e.g., on the tax roll or by direct bill – does not mean that such method will be used to collect the Series 2023 Assessments in future years, and the District reserves the right in its sole discretion to select collection methods in any given year, regardless of past practices.

**6. IMPACT FEE CREDITS.** In lieu of receiving impact fee credits (if any) from any public improvements financed by the District, the District may elect to receive a contribution of infrastructure, reduce the cost of acquiring the improvements, or otherwise address the credits, as set forth in any applicable *Acquisition Agreement* between the District and the project developer and/or landowner(s).

**7. PREPAYMENT OF SERIES 2023 ASSESSMENTS.** Any owner of property subject to the Series 2023 Assessments may, at its option, pre-pay the entire amount of the Series 2023 Assessments any time, or a portion of the amount of the Series 2023 Assessments up to two (2) times, plus any applicable interest (as provided for in the applicable Supplemental Indenture for the Series 2023 Bonds), attributable to the property subject to the applicable Series 2023 Assessments owned by such owner. In connection with any prepayment of Series 2023 Assessments, the District may grant a discount equal to all or part of the payee's proportionate share of financing costs (e.g., reserves) to the extent such discounts are provided for under the applicable Supplemental Indenture. Except as otherwise set forth herein, the terms of the Master Assessment Resolution addressing prepayment of assessments shall continue to apply in full force and effect.

**8. APPLICATION OF TRUE-UP PAYMENTS.** The terms of the Master Assessment Resolution addressing True-Up Payments, as defined therein, shall continue to apply in full force and effect.

**9. IMPROVEMENT LIEN BOOK.** Immediately following the closing on the District's Series 2023 Bonds, the Series 2023 Assessments as reflected herein shall be recorded by the Secretary of the Board in the District's Improvement Lien Book. The Series 2023 Assessments shall be and shall remain a legal, valid and binding first lien against all benefitted property as described in **Exhibit B** until paid and such lien shall be coequal with the lien of all state, county, district, municipal or other governmental taxes and superior in dignity to all other liens, titles, and claims.

**10. ADDITIONAL AUTHORIZATION.** The Chairperson, the Secretary, and all other Supervisors, officers and staff of the District are hereby authorized and directed to take all actions necessary or desirable in connection with the issuance and delivery of the Series 2023 Bonds, and final levy of the Series 2023 Assessments, and the consummation of all transactions in connection

therewith, including the execution of all certificates, documents, papers, notices, and agreements necessary to the undertaking and fulfillment of all transactions referred to in or contemplated by the this Resolution. The Vice Chairperson is hereby authorized to act in the stead of the Chairperson in any undertaking authorized or required of the Chairperson hereunder, and in the absence of the Chairperson and Vice Chairperson, any other member of the District's Board of Supervisors is so authorized, and any Assistant Secretary is hereby authorized to act in the stead of the Secretary in any undertaking authorized or required of the Secretary hereunder.

**11. CONFLICTS.** This Resolution is intended to supplement the Master Assessment Resolution, which remains in full force and effect and is applicable to the Series 2023 Bonds except as modified herein. This Resolution and the Master Assessment Resolution shall be construed to the maximum extent possible to give full force and effect to the provisions of each resolution, provided however that to the extent of any conflict, this Resolution shall control. All District resolutions or parts thereof in actual conflict with this Resolution are, to the extent of such conflict, superseded and repealed.

**12. SEVERABILITY.** If any section or part of a section of this Resolution is declared invalid or unconstitutional, the validity, force and effect of any other section or part of a section of this Resolution shall not thereby be affected or impaired unless it clearly appears that such other section or part of a section of this Resolution is wholly or necessarily dependent upon the section or part of a section so held to be invalid or unconstitutional.

**13. EFFECTIVE DATE.** This Resolution shall become effective upon its adoption.

**APPROVED and ADOPTED** this 17th day of November 2023.

ATTEST:

**SUMMIT VIEW COMMUNITY  
DEVELOPMENT DISTRICT**

\_\_\_\_\_  
Secretary

\_\_\_\_\_  
Chairperson

**Exhibit A:** *2023 Supplemental Engineer's Report for the Summit View Community Development District*, dated November 17, 2023  
**Exhibit B:** *Supplemental Special Assessment Allocation Report (Special Assessment Bonds, Series 2023 (Assessment Area Two))*, dated November 17, 2023  
**Exhibit C:** Legal Description of Assessment Area Two  
**Comp. Exhibit D:** Maturities and Coupon of Series 2023 Bonds  
Sources and Uses of Funds for Series 2023 Bonds  
Annual Debt Service Payment Due on Series 2023 Bonds

## EXHIBIT A

## **EXHIBIT B**

## EXHIBIT C

### LEGAL DESCRIPTION:

A PARCEL OF LAND LYING IN SECTION 32, TOWNSHIP 24 SOUTH, RANGE 21 EAST, CITY OF DATE CITY, PASCO COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

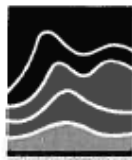
BEGINNING AT THE SOUTHWEST CORNER OF THE NORTHEAST 1/4 OF SECTION 32, TOWNSHIP 24 SOUTH, RANGE 21 EAST, CITY OF DADE CITY, PASCO COUNTY, FLORIDA; THENCE ALONG THE WEST LINE OF SAID NORTHEAST 1/4, NORTH 00°11'27" EAST, FOR 663.15 FEET TO THE NORTH LINE OF THE SOUTH 1/2 OF THE SOUTHWEST 1/4 OF SAID NORTHEAST 1/4 OF SECTION 32; THENCE ALONG SAID NORTH LINE, SOUTH 89°55'21" EAST, FOR 1,322.01 FEET TO THE EAST LINE OF SAID SOUTHWEST 1/4 OF THE NORTHEAST 1/4 OF SECTION 32; THENCE ALONG SAID EAST LINE, SOUTH 00°17'39" WEST, FOR 663.38 FEET; THENCE ALONG THE EAST LINE OF THE NORTHEAST 1/4 OF THE NORTHWEST 1/4 OF THE SOUTHEAST 1/4 OF SAID SECTION 32, SOUTH 00°06'05" WEST, FOR 662.88 FEET TO THE SOUTH LINE OF SAID NORTHEAST 1/4 OF THE NORTHWEST 1/4 OF THE SOUTHEAST 1/4 OF SECTION 32; THENCE ALONG SAID SOUTH LINE, NORTH 89°55'27" WEST, FOR 661.07 FEET TO THE WEST LINE OF SAID SOUTHEAST 1/4 OF SAID NORTHWEST 1/4 OF THE SOUTHEAST 1/4 OF SECTION 32; THENCE ALONG SAID WEST LINE, SOUTH 00°09'32" WEST, FOR 101.60 FEET TO THE NORTHEAST CORNER OF SUMMIT VIEW PHASE 1A AS RECORDED IN PLAT BOOK 93, PAGE 13 OF THE PUBLIC RECORDS OF PASCO COUNTY, FLORIDA; THENCE ALONG THE NORTH LINE OF SAID SUMMIT VIEW PHASE 1A THE FOLLOWING THIRTEEN (13) COURSES: (1) NORTH 80°25'57" WEST, FOR 139.51 FEET TO A POINT ON A NON-TANGENT CURVE TO THE RIGHT; (2) WESTERLY 738.48 FEET ALONG THE ARC OF SAID CURVE, HAVING A RADIUS OF 599.00 FEET, A CENTRAL ANGLE OF 70°38'14", AND A CHORD BEARING AND DISTANCE OF SOUTH 70°22'39" WEST, FOR 692.59 FEET; (3) SOUTH 28°48'33" WEST, FOR 102.72 FEET; (4) SOUTH 26°35'41" WEST, FOR 151.29 FEET; (5) SOUTH 54°54'41" WEST, FOR 138.56 FEET TO A POINT ON A NON-TANGENT CURVE TO THE LEFT; (6) NORTHWESTERLY 490.71 FEET ALONG THE ARC OF SAID CURVE, HAVING A RADIUS OF 1,178.50 FEET, A CENTRAL ANGLE OF 23°51'25", AND A CHORD BEARING AND DISTANCE OF NORTH 60°29'04" WEST, FOR 487.17 FEET TO A POINT OF COMPOUND CURVE TO THE LEFT; (7) WESTERLY 167.44 FEET ALONG THE ARC OF SAID CURVE, HAVING A RADIUS OF 239.00 FEET, A CENTRAL ANGLE OF 40°08'30", AND A CHORD BEARING AND DISTANCE OF SOUTH 87°30'59" WEST, FOR 164.04 FEET; (8) SOUTH 67°26'44" WEST, FOR 173.01 FEET; (9) NORTH 22°33'16" WEST, FOR 95.00 FEET TO A POINT ON A CURVE TO THE RIGHT; (10) NORTHERLY 39.27 FEET ALONG THE ARC OF SAID CURVE, HAVING A RADIUS OF 25.00 FEET, A CENTRAL ANGLE OF 90°00'00", AND A CHORD BEARING AND DISTANCE OF NORTH 22°26'44" EAST, FOR 35.36 FEET; (11) NORTH 28°15'54" WEST, FOR 50.25 FEET; (12) SOUTH 67°26'44" WEST, FOR 68.42 FEET; (13) NORTH 22°33'16" WEST, FOR 137.50 FEET TO A POINT ON A NON-TANGENT CURVE TO THE LEFT, SAME BEING A POINT ON THE SOUTH LINE OF SUMMIT VIEW PHASE 2B AS RECORDED IN PLAT BOOK 88, PAGE 108 OF THE PUBLIC RECORDS OF PASCO COUNTY, FLORIDA; THENCE ALONG SAID SOUTH

PROJECT NAME

**SUMMIT VIEW COMMUNITY DEVELOPMENT DISTRICT**

SHEET NAME

**PHASE 2**



**Florida Land  
Design &  
Permitting**

3030 STARKEY BOULEVARD  
TRINITY, FLORIDA 34655

PHONE: (727) 478-2421  
www.fladnp.com  
E-mail: info@fladnp.com  
Engineer # - CA No. 33088  
Survey # - LB8342

## LEGAL DESCRIPTION:

LINE, AND THE EAST LINE OF SAID SUMMIT VIEW PHASE 2B, RESPECTIVELY, THE FOLLOWING SEVEN (7) COURSES: (1) NORTHEASTERLY 142.07 FEET ALONG THE ARC OF SAID CURVE, HAVING A RADIUS OF 1,260.00 FEET, A CENTRAL ANGLE OF 06°27'37", AND A CHORD BEARING AND DISTANCE OF NORTH 63°11'28" EAST, FOR 142.00 FEET; (2) NORTH 27°41'00" WEST, FOR 88.02 FEET TO A POINT ON A NON-TANGENT CURVE TO THE LEFT; (3) NORTHEASTERLY 428.27 FEET ALONG THE ARC OF SAID CURVE, HAVING A RADIUS OF 1,200.00 FEET, A CENTRAL ANGLE OF 20°26'55", AND A CHORD BEARING AND DISTANCE OF NORTH 53°36'38" EAST, FOR 426.00 FEET; (4) NORTH 43°23'10" EAST, FOR 88.77 FEET TO A POINT ON A CURVE TO THE RIGHT; (5) NORTHEASTERLY 127.37 FEET ALONG THE ARC OF SAID CURVE, HAVING A RADIUS OF 310.00 FEET, A CENTRAL ANGLE OF 23°32'29", AND A CHORD BEARING AND DISTANCE OF NORTH 55°09'25" EAST, FOR 126.48 FEET TO A POINT OF REVERSE CURVE TO THE LEFT; (6) NORTHEASTERLY 29.20 FEET ALONG THE ARC OF SAID CURVE, HAVING A RADIUS OF 25.00 FEET, A CENTRAL ANGLE OF 66°55'39", AND A CHORD BEARING AND DISTANCE OF NORTH 33°27'50" EAST, FOR 27.57 FEET; (7) NORTH 00°00'00" EAST, FOR 294.53 FEET TO THE NORTH LINE OF THE SOUTHWEST 1/4 OF SAID SECTION 32; THENCE ALONG SAID NORTH LINE, SOUTH 89°54'39" EAST, FOR 663.79 FEET TO THE POINT OF BEGINNING.

CONTAINING 67.451 ACRES.

## SURVEYOR'S NOTES:

- 1) NO INSTRUMENTS OF RECORD REFLECTING EASEMENTS, RIGHTS-OF-WAY, AND/OR OWNERSHIP WERE FURNISHED TO OR PURSUED BY THE UNDERSIGNED.
- 2) UNLESS IT BEARS THE ORIGINAL SIGNATURE AND SEAL OF A FLORIDA LICENSED SURVEYOR AND MAPPER THIS DRAWING, SKETCH, PLAT OR MAP IS FOR INFORMATIONAL PURPOSES ONLY.
- 3) THIS IS A SKETCH AND LEGAL DESCRIPTION ONLY, NOT A FIELD SURVEY.
- 4) BEARINGS ARE BASED ON THE WEST LINE OF THE NORTHEAST 1/4 OF SECTION 32, TOWNSHIP 24 SOUTH, RANGE 21 EAST, PASCO COUNTY, FLORIDA, BEING N00°11'27"E, AS SHOWN HEREON.
- 5) DISTANCES SHOWN HEREON ARE IN U.S. SURVEY FEET.

PROJECT NAME

**SUMMIT VIEW COMMUNITY DEVELOPMENT DISTRICT**

SHEET NAME

**PHASE 2**



**Florida Land  
Design &  
Permitting**

3030 STARKEY BOULEVARD  
TRINITY, FLORIDA 34655

PHONE: (727) 478-2421  
www.fldandp.com  
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## COMPOSITE EXHIBIT D

## Tab 5



November 9, 2023

Summit View Community Development District  
c/o Rizzetta & Company  
3434 Colwell Avenue, Suite # 200  
Tampa, Florida 33614  
Attention: Mr. Matthew Huber

Re: Summit View CDD, Series 2023 Bonds

Dear Mr. Huber:

We are writing to provide you, as the Summit View Community Development District (the "Issuer"), with certain disclosures relating to the captioned bond issue (the "Bonds"), as required by the Municipal Securities Rulemaking Board (MSRB) Rule G-17 Disclosure, as set forth in the amended and restated MSRB Notice 2019-20 (November 8, 2019)<sup>1</sup> (the "Notice"). We ask that you provide this letter to the appropriate person at the Issuer.

The Issuer recognizes that FMSbonds, Inc. will serve as the underwriter (the "Underwriter") and not as a financial advisor or municipal advisor, in connection with the issuance of the bonds relating to this financing (herein, the "Bonds"). As part of our services as Underwriter, FMSbonds, Inc. may provide advice concerning the structure, timing, terms, and other similar matters concerning the issuance of the Bonds. Any such advice, if given, will be provided by FMSbonds, Inc. as Underwriter and not as your financial advisor or municipal advisor in this transaction. The Issuer may choose to engage the services of a municipal advisor with a fiduciary obligation to represent the Issuer's interest in this transaction.

The specific parameters under which FMS will underwrite the Bonds will be set forth in a Bond Resolution adopted by the Board.

Pursuant to the Notice, we are required by the MSRB to advise you that:

- MSRB Rule G-17 requires a broker to deal fairly at all times with both municipal issuers and investors.

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<sup>1</sup> Interpretive Notice Concerning the Application of MSRB Rule G-17 to underwriters and Underwriters of Municipal Securities (effective March 31, 2021).

- The Underwriter's primary role is to purchase the Bonds in an arm's-length commercial transaction with the Issuer. As such, the Underwriter has financial and other interests that differ from those of the Issuer.
- Unlike a municipal advisor, the Underwriter does not have a fiduciary duty to the Issuer under the federal securities laws and is, therefore, not required by federal law to act in the best interests of the Issuer without regard to its own financial or other interests.
- The Underwriter has a duty to purchase the Bonds from the Issuer at a fair and reasonable price, but must balance that duty with its duty to use its best efforts to resell the Bonds with purchases at prices that are fair and reasonable.
- The Bonds may be sold into a trust either at the time of issuance or subsequent to issuance. In such instance FMSbonds, Inc., not in its capacity of Underwriter, may participate in such trust arrangement by performing certain administrative roles. Any compensation paid to FMSbonds, Inc. would not be derived from the proceeds of the Bonds or from the revenues pledged thereunder.

The Underwriter will be compensated in accordance with the terms of a bond purchase contract by and between the Underwriter and Issuer. Payment or receipt of the Underwriter's compensation will be contingent on the closing of the transaction. While this form of compensation is customary in the municipal securities market, it presents a conflict of interest since an Underwriter may have an incentive to recommend a transaction that is unnecessary or to recommend that the size of a transaction be larger than is necessary. The Issuer acknowledges no such recommendation has been made by the Underwriter.

Please note nothing in this letter is an expressed or an implied commitment by us to provide financing or to place or purchase the Bonds. Any such commitment shall only be set forth in a bond purchase contract or other appropriate form of agreement for the type of transaction undertaken by you.

Further, our participation in any transaction (contemplated herein or otherwise) remains subject to, among other things, the execution of a bond purchase contract (or other appropriate form of agreement), further internal review and approvals, satisfactory completion of our due diligence investigation and market conditions.

FMSbonds, Inc. is acting independently in seeking to act as Underwriter in the transaction contemplated herein and shall not be deemed for any purpose to be acting as an agent, joint venturer or partner of any other principal involved in the proposed financing. FMSbonds, Inc. assumes no responsibility, express or implied, for any actions or omissions of, or the performance of services by, the purchasers or any other brokers in connection with the transactions contemplated herein or otherwise.

If you or any other representative of the Issuer have any questions or concerns about these disclosures, please make those questions or concerns known immediately to the undersigned. In addition, you should consult with your own financial, municipal, legal,

accounting, tax and other advisors, as applicable, to the extent deemed appropriate.

The MSRB requires that we seek the Issuer's acknowledgement that it has received this letter. We request that the person at the Issuer who has the authority to bind the Issuer (herein, "Authorized Issuer Representative") acknowledge this letter as soon as practicable and by nature of such acknowledgment that such person is not a party to any conflict of interest relating to the subject transaction. If our understanding is incorrect, please notify the undersigned immediately.

Depending on the structure of the transaction that the Issuer decides to pursue, or if additional actual or perceived material conflicts are identified, we may be required to send you additional disclosures. At that time, we also will seek your acknowledgement of receipt of any such additional disclosures.

We look forward to working with you in connection with the issuance of the Bonds, and we appreciate the opportunity to assist you in this transaction. Thank you.

FMSbonds, Inc.

By: 

Name: Jon Kessler

Title: Executive Director

**SUMMIT VIEW COMMUNITY DEVELOPMENT DISTRICT**

By: \_\_\_\_\_

## **Tab 6**



Rizzetta & Company, Inc.  
Attn: Mr. Matt Huber  
12750 Citrus Park Lane Suite 115  
Tampa, Florida 33625

November 9, 2023

Via email: [mhuber@rizzetta.com](mailto:mhuber@rizzetta.com)

Re: Fee Agreement to Serve as Trustee, Paying Agent, and Registrar to  
Summit View Community Development District

Dear Mr. Huber:

Thank you for providing Regions Bank the opportunity to present the following fee schedule for trust services for Summit View Community Development District.

At Regions, we are committed to our trust and banking relationships and believe in quality customer service. Our Bond Administration team in Jacksonville, Florida is comprised of dedicated and knowledgeable individuals with over 100 years of combined corporate trust experience.

Regions has provided trust and agency services to clients for more than 80 years. We have demonstrated our commitment to the corporate trust product and have produced a record of accomplishment, expansion, and growth. Our staff will provide unparalleled service and attention. I will be the primary account officer for the issue, and have included my contact information below:

JANET RICARDO, CCTS  
VICE PRESIDENT  
904.565.7973  
10245 Centurion Parkway,  
Jacksonville, Florida 32256  
[janet.ricardo@regions.com](mailto:janet.ricardo@regions.com), F: 205.261.7971

I welcome the opportunity to discuss any of the information contained in this Agreement. Please do not hesitate to contact me if you should have any questions or concerns regarding this proposal.

Sincerely,

A handwritten signature in blue ink, appearing to read "Janet Ricardo".

Janet Ricardo, CCTP  
Vice President



## Fee Schedule to Serve as Trustee, Paying Agent, and Registrar

### Summit View Community Development District Special Assessment Bonds

The following sets forth our fees and expenses:

- **Acceptance fee - \$1,600 (per Series)** payable at closing. This fee covers initial document review, all required account coding and set-up (account characteristics, statement recipients, etc.), as well as processing of closing transactions, including payment of costs of issuance.
- **Trustee Annual administration fee - \$3,500 (per Series)**, payable at closing and each anniversary date thereafter. This fee covers ongoing account administration, payment of project fund requisitions, processing debt service payments, monitoring and updating compliance items, etc.
- **Activity Fees**
- Receipts – Check/Wire/ACH \$ Waived
- Disbursement – Check/Wire/ACH \$ Waived
- Check Disbursement Delivered via Overnight FedEx (each) \$ 22.00
- Construction Draw Payment Fee – Per Requisition Processed \$ Waived
- Audit Confirms \$ Waived
- Reimbursement of legal expense **At Cost**
- If a Guaranteed Investment Contract (“GIC”), Forward Delivery Agreement, or other investment vehicle which requires a manual balancing process is used, an additional annual administrative fee will be imposed in the amount of **\$500 (Per Series)**.
- Any Publication Expense for Redemptions/Defeasance will be billed to the Issuer/District at cost.
- Reimbursement of travel and out-of-pocket expenses associated with closing the issue (**not to exceed \$1,000**) (per Series).



The acceptance fee, initial trustee annual administration fee, legal expenses, travel, out-of-pocket expenses and initial GIC additional annual administrative fee (if any) are payable at closing date. Thereafter, trustee annual administration fee, GIC additional annual administrative fee (if any), and any out-of-pocket expenses will be billed on the anniversary date of the closing date. Out-of-pocket expenses shall include, but are not limited to telephone tolls, stationary, travel and postage expenses.

Regions reserves the right to increase the annual administration fees if new laws or regulations require additional duties or periodically to offset increased costs.

Charges for performing extraordinary or other services not contemplated at the time of the execution of the transaction, or not specifically covered elsewhere in this Fee Schedule will be determined by appraisal in amounts commensurate with the service to be provided. If counsel must be retained as a result of default or other extraordinary occurrence on behalf of the bondholders or Regions, counsel fees and expenses would be billed at cost.

Services not included in this Fee Schedule, but deemed necessary or desirable by the client, may be subject to additional charges based on a mutually agreed upon fee structure.

This Fee Schedule is subject in all respects to Regions' review and acceptance of the final financing documents which will govern our duties and responsibilities.

Please have an authorized individual sign in the space provided below and return a copy to the undersigned. If a signed copy of this agreement is not returned within 10 business days of receipt, your agreement and consent to the terms contained herein will be deemed given. If you should have any questions concerning this matter, please do not hesitate to contact me directly at 904-565-7973.

Regions Bank

Agreed and accepted.



Janet Ricardo, CCTS  
Vice President

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_  
Date: \_\_\_\_\_

## **Tab 7**



# Exhibit A

**AGREEMENT BETWEEN THE SUMMIT VIEW COMMUNITY DEVELOPMENT  
DISTRICT AND SUMMIT VIEW, LLC REGARDING THE ACQUISITION OF  
CERTAIN WORK PRODUCT, IMPROVEMENTS AND REAL PROPERTY**

THIS ACQUISITION AGREEMENT (the “**Agreement**”) is made and entered into this \_\_\_\_ day of December 2023, by and between:

**SUMMIT VIEW COMMUNITY DEVELOPMENT DISTRICT**, a local unit of special-purpose government established pursuant to Chapter 190, *Florida Statutes*, being situated in Dade City, Florida, whose address is c/o Rizzetta & Company, Inc., 5844 Old Pasco Road, Suite 100, Wesley Chapel, Florida 33544 (“**District**”); and

**SUMMIT VIEW, LLC**, a Florida limited liability company, whose mailing address is 334 East Lake Road, Suite 172, Palm Harbor, Florida 34685 (together with its successors and assigns, “**Developer**”).

**RECITALS**

**WHEREAS**, the District was established by Ordinance of the City Commission of the City of Dade City, Florida on July 12, 2005, for the purpose of planning, financing, constructing, operating and/or maintaining certain infrastructure as authorized by Chapter 190, *Florida Statutes* (“**Act**”); and

**WHEREAS**, the Act authorizes the District to issue bonds for the purpose, among others, of acquiring, planning, financing, constructing, installing, operating and/or maintaining certain improvements, including, but not limited to, recreational facilities, stormwater management improvements, irrigation, landscape, roadways, and other improvements within or without the boundaries of the District; and

**WHEREAS**, the District has adopted an improvement plan for the planning, design, acquisition, construction, and installation of various infrastructure improvements, facilities, and services within the District, and the anticipated cost thereof, as described in that certain *Amended and Restated Engineer’s Report for the Summit View Community Development District*, dated June 2, 2021, as may be further amended or supplemented from time to time (“**Capital Improvement Plan**”), as supplemented by that certain *2023 Supplemental Engineer’s Report for the Summit View Community Development District*, dated November 17, 2023 (“**2023 Supplemental Report**”, together with the Capital Improvement Plan, the “**Engineer’s Report**”), attached hereto as **Composite Exhibit A** and incorporated herein by reference; and

**WHEREAS**, the Developer is currently the landowner and developer of certain lands in Pasco County, Florida (“**County**”), located within the boundaries of the District known as “**Assessment Area Two**,” as described in **Exhibit B** attached hereto and incorporated by reference, within which a portion of the District’s Improvements for development of Phase 1B and Phase 2A will be located (the “**2023 Project**”); and

**WHEREAS**, the District is presently in the process of issuing its \$\_\_\_\_\_ Summit

View Community Development District Special Assessment Bonds, Series 2023 (Assessment Area Two) (“**Series 2023 Bonds**”) to finance a portion of the 2023 Project, as set forth in the Engineer’s Report; and

**WHEREAS**, the District does not have sufficient monies on hand to allow the District to contract directly for: (i) the preparation of the surveys, testing, reports, drawings, plans, permits, specifications, and related documents necessary to complete the 2023 Project (“**Work Product**”); or (ii) construction and/or installation of all of the improvements comprising the 2023 Project (the “**Improvements**”); and

**WHEREAS**, the District acknowledges the Developer’s need to commence or cause commencement of development of the lands within the District in an expeditious and timely manner; and

**WHEREAS**, in order to avoid a delay in the commencement of the development of the Work Product and/or the Improvements, the Developer has advance funded, commenced, and completed and/or will complete certain of the Work Product and/or Improvements; and

**WHEREAS**, the Developer and the District are entering into this Agreement to set forth the process by which the District may acquire the Work Product, the Improvements, and any related real property interests (“**Real Property**”) from the Developer and to provide an agreement for reimbursement to the Developer under the terms and conditions herein.

**NOW, THEREFORE**, based upon good and valuable consideration and the mutual covenants of the parties, the receipt of which and sufficiency of which are hereby acknowledged, the District and the Developer agree as follows:

**1. INCORPORATION OF RECITALS.** The recitals stated above are true and correct and by this reference are incorporated as a material part of this Agreement.

**2. WORK PRODUCT AND IMPROVEMENTS.** The 2023 Project, as may be amended from time to time, represents those Improvements and Work Product that have met the requirements of this Agreement, have been acquired by the District, and are eligible for reimbursement to the Developer when the Series 2023 Bonds are issued. In the event that the Series 2023 Bonds are issued, the parties agree to cooperate and use good faith and best efforts to undertake and complete the acquisition process contemplated by this Agreement, as may be amended from time to time, on such date or dates as the parties may jointly agree upon in writing, for all future acquisitions of Work Product or Improvements (each an “**Acquisition Date**”). Subject to any applicable legal requirements (e.g., but not limited to, those laws governing the use of proceeds from tax exempt bonds), and the requirements of this Agreement, the District agrees to acquire completed Work Product and Improvements that are part of its Capital Improvement Plan, as may be adopted in the future.

(a) ***Request for Conveyance and Supporting Documentation*** – When Work Product or Improvements are ready for conveyance by or on behalf of the Developer to the District, the Developer shall notify the District in writing, describing the nature of the Work

Product and/or Improvement and estimated cost. Additionally, the Developer agrees to provide, at or prior to the Acquisition Date, the following: (i) documentation of actual costs paid, (ii) instruments of conveyance such as bills of sale or such other instruments as may be requested by the District, and (iii) any other releases, warranties, indemnifications or documentation as may be reasonably requested by the District.

(b) **Costs** – Subject to any applicable legal requirements (such as, but not limited to, those laws governing the use of proceeds from tax exempt bonds), the availability of proceeds from the Series 2023 Bonds, and the requirements of this Agreement, the District shall pay the lesser of: (i) the actual cost creation/construction of the Work Product or Improvements; and (ii) the fair market value of the Work Product or Improvements. The Developer shall provide copies of any and all invoices, bills, receipts, or other evidence of costs incurred by the Developer for any Work Product and/or Improvements. The District Engineer shall review all evidence of cost and shall certify to the District’s Board of Supervisors (“**Board**”) whether the cost being paid is the lesser of: (i) the actual cost of creation/construction of the Work Product or Improvements; and (ii) the fair market value of the Work Product or Improvements.

(c) **Conveyances on “As-Is” Basis** – Unless otherwise agreed, all conveyances of Work Product and/or Improvements shall be on an “as-is” basis. Developer agrees to assign, transfer and convey to the District any and all rights against any and all firms or entities which may have caused any latent or patent defects, including, but not limited to, any and all warranties and other forms of indemnification.

(d) **Right to Rely on Work Product and Releases** – The Developer agrees to release to the District all right, title, and interest which the Developer may have in and to any Work Product conveyed hereunder, as well as all common law, statutory, and other reserved rights, including all copyrights in the Work Product and extensions and renewals thereof under United States law and throughout the world, and all publication rights and all subsidiary rights and other rights in and to the Work Product in all forms, mediums, and media, now known or hereinafter devised. To the extent determined necessary by the District, the Developer shall reasonably obtain all releases from any professional providing services in connection with the Work Product to enable the District to use and rely upon the Work Product. The District agrees to allow the Developer access to and use of the Work Product without the payment of any fee by the Developer. However, to the extent the Developer’s access to and use of the Work Product causes the District to incur any cost or expense, such as copying costs, the Developer agrees to pay such cost or expense.

(e) **Transfers to Third-Party Governments** – If any item acquired is to be conveyed to a third-party governmental body, then the Developer agrees to cooperate and provide such certifications, documents, bonds, warranties, and/or forms of security as may be required by that governmental body, if any.

(f) **Permits** – The Developer agrees to cooperate fully in the transfer of any permits to the District or a governmental entity with maintenance obligations for any Improvements conveyed pursuant to this Agreement.

(g) **Engineer's Certification** – The District shall accept any completed Work Product and/or Improvements where the District Engineer (or other consulting engineer reasonably acceptable to the District), in his/her professional opinion, is able to certify that, in addition to any other requirements of law: (i) the District Engineer has inspected the Work Product and/or Improvements as well as any and all site plans, plats, agreements, construction and development drawings, plans and specifications, surveys, engineering reports, soil reports, and documents of every kind and character whatsoever pertaining or applicable to or in any way connected with the development, construction, and ownership of the Improvements; (ii) the Improvements have been completed in compliance with the applicable governmental requirements, including but not limited to all permits, County regulations and code and, if applicable, FDOT regulations and code; (iii) the Improvements are within the scope of the Act, are expected to be included in the District's Capital Improvement Plan, were installed in accordance with their specifications, are free from obstruction, and are capable of performing the functions for which the Improvements were intended; (iv) the total costs associated with the Improvements are accurate and representative of what was actually paid by Developer or its affiliate or assign to create and/or construct the Improvements; (v) all known plans, permits and specifications necessary for the operation and maintenance of the Improvements are complete and on file with the District, and have been transferred, or are capable of being transferred, to the District for operations and maintenance responsibilities; and (vi) the Improvements specifically benefit property within the boundaries of the District.

**3. CONVEYANCE OF REAL PROPERTY.** When the Series 2023 Bonds are issued, the parties agree to cooperate and use good faith and best efforts to undertake and complete the acquisition process contemplated by this Agreement, as may be amended from time to time, on the Acquisition Date. In the event of such an acquisition, the Developer agrees that it will convey to the District at or prior to the Acquisition Date as determined solely by the District, by a special warranty deed or other instrument acceptable to the District's Board together with a metes and bounds or other description, the Real Property upon which any Improvements are constructed or which are necessary for the operation and maintenance of, and access to, the Improvements.

(a) **Cost** – The parties agree that all Real Property shall be provided to the District at no cost, unless (i) the costs for the Real Property are included as part of the 2023 Project, and (ii) the purchase price for the Real Property is less than or equal to the appraised value of the Real Property, based on an appraisal obtained by the District for this purpose. The parties agree that the purchase price shall not include amounts attributable to the value of improvements on the Real Property and other improvements serving the Real Property that have been, or will be, funded by the District.

(b) **Fee Title and Other Interests** – The District may determine in its reasonable discretion that fee title for the Real Property is not necessary and, in such cases, shall accept such other interest in the lands upon which the Improvements are constructed as the District deems acceptable.

(c) **Developer Reservation** – Any conveyance of Real Property hereunder by special warranty deed or other instrument shall be subject to a reservation by the Developer

of its right, easement and privilege to use the area conveyed to construct any Improvements and any future improvements to such area for any related purposes (including, but not limited to, construction traffic relating to the construction of the development) not inconsistent with the District's use, occupation or enjoyment thereof.

(d) ***Fees, Taxes, Title Insurance*** – The Developer shall pay the cost for recording fees and documentary stamps required, if any, for the conveyance of the Real Property upon which the Improvements are constructed. The Developer shall be responsible for all taxes and assessments levied on the Real Property upon which the Improvements are constructed until such time as the Developer conveys all said lands to the District. At the time of conveyance, the Developer shall provide, at its expense, an owner's title insurance policy or other evidence of title in a form satisfactory to the District.

(e) ***Boundary Adjustments*** – Developer and the District agree that future boundary adjustments may be made as deemed reasonably necessary by both parties in order to accurately describe Real Property conveyed to the District and lands which remain in the Developer's ownership. The parties agree that any Real Property transfers made to accommodate such adjustments shall be accomplished by donation. However, the party requesting such adjustment shall pay any transaction costs resulting from the adjustment, including but not limited to taxes, title insurance, recording fees or other costs. The Developer agrees that if a court or other governmental entity determines that a re-platting of the Real Property within the District is necessary, the Developer shall pay all costs and expenses associated with such actions.

#### **4. TAXES, ASSESSMENTS, AND COSTS.**

(a) ***Taxes and Assessments on Property Being Acquired.*** The District is an exempt governmental unit acquiring property pursuant to this Agreement for use exclusively for public purposes. Accordingly, in accordance with Florida law, the Developer agrees to place in escrow with the County tax collector an amount equal to the current ad valorem taxes and non-ad valorem assessments (with the exception of those ad valorem taxes and non-ad valorem assessments levied by the District) prorated to the date of transfer of title, based upon the expected assessment and millage rates giving effect to the greatest discount available for early payment.

(i) If and only to the extent the property acquired by the District is subject to ad valorem taxes or non-ad valorem assessments, the Developer agrees to reimburse the District for payment, or pay on its behalf, any and all ad valorem taxes and non-ad valorem assessments imposed during the calendar year in which each parcel of property is conveyed.

(ii) Nothing in this Agreement shall prevent the District from asserting any rights to challenge any taxes or assessments imposed, if any, on any property of the District.

(b) ***Notice.*** The parties agree to provide notice to the other within thirty (30)

calendar days of receipt of any notice of potential or actual taxes, assessments, or costs, as a result of any transaction pursuant to this Agreement, or notice of any other taxes, assessments, or costs imposed on the property acquired by the District as described in subsection (a) above. The Developer covenants to make any payments due hereunder in a timely manner in accordance with Florida law. In the event that the Developer fails to make timely payment of any such taxes, assessments, or costs, the Developer acknowledges the District's right to make such payment. If the District makes such payment, the Developer agrees to reimburse the District within thirty (30) calendar days of receiving notice of such payment, and to include in such reimbursement any fees, costs, penalties, or other expenses which accrued to the District as a result of making such a payment, including interest at the maximum rate allowed by law from the date of the payment made by the District.

(c) ***Tax Liability Not Created.*** Nothing herein is intended to create or shall create any new or additional tax liability on behalf of the Developer or the District. Furthermore, the parties reserve all respective rights to challenge, pay under protest, contest or litigate the imposition of any tax, assessment, or cost in good faith they believe is unlawfully or inequitably imposed and agree to cooperate in good faith in the challenge of any such imposition.

**5. ACQUISITIONS AND BOND PROCEEDS.** The District shall in good faith pursue the issuance of the Series 2023 Bonds to finance portions of the 2023 Project. In the event that the District issues the Series 2023 Bonds and has bond proceeds available to finance portions of the 2023 Project acquired by the District, and subject to the terms of the applicable documents relating to the Series 2023 Bonds, then the District shall promptly make payment for any such acquired Work Product, Improvements or Real Property pursuant to the terms of this Agreement as may be amended from time to time; provided, however, that in the event the District's bond counsel determines that any such acquisitions are not properly compensable for any reason, including, but not limited to federal tax restrictions imposed on tax-exempt financing, then the District shall not be obligated to make payment for such acquisitions. In the event the District does not or cannot issue sufficient bonds within five (5) years from the date of this Agreement to pay for all acquisitions related to the 2023 Project, and, thus does not make payment to the Developer for any unfunded acquisitions, then the parties agree that the District shall have no payment or reimbursement obligation whatsoever for those unfunded acquisitions. The Developer acknowledges that the District may convey some or all of the Work Product and/or Improvements to a general purpose unit of local government (e.g., the County) and consents to the District's conveyance of such Work Product and/or Improvements prior to any payment being made by the District.

**6. DEFAULT.** A default by either party under this Agreement shall entitle the other to all remedies available at law or in equity, which may include, but not be limited to, the right of damages and/or specific performance.

**7. ATTORNEYS' FEES AND COSTS.** In the event that either party is required to enforce this Agreement by court proceedings or otherwise, then the parties agree that the prevailing party shall be entitled to recover from the other all fees and costs incurred, including reasonable

attorneys' fees and costs for trial, alternative dispute resolution, or appellate proceedings.

**8. AMENDMENTS.** Amendments to and waivers of the provisions contained in this Agreement may be made only by an instrument in writing which is executed by both the District and the Developer. The Agreement may not be materially amended without the consent of the Trustee, acting at the direction of the Majority Holders of the Series 2023 Bonds, which consent shall not be unreasonably withheld.

**9. AUTHORIZATION.** The execution of this Agreement has been duly authorized by the appropriate body or official of the District and the Developer; both the District and the Developer have complied with all the requirements of law; and both the District and the Developer have full power and authority to comply with the terms and provisions of this instrument.

**10. NOTICES.** All notices, requests, consents and other communications under this Agreement (“Notices”) shall be in writing and shall be delivered, mailed by First Class Mail, postage prepaid, or overnight delivery service, to the parties, as follows:

**A. If to the District:** Summit View Community Development District  
c/o Rizzetta & Company, Inc.  
5844 Old Pasco Road, Suite 100  
Wesley Chapel, Florida 33544  
Attn: District Manager

**With a copy to:** Kilinski | Van Wyk PLLC  
517 E. College Avenue  
Tallahassee, Florida 32301  
Attn: District Counsel

**B. If to the Developer:** Summit View, LLC  
334 East Lake Road, Suite 172  
Palm Harbor, Florida 34685  
Attn: Dr. Douglas Weiland

**With a copy to:** Stearns Weaver Miller Weissler Alhadeef & Sitterson, P.A.  
401 East Jackson Street, Suite 2100  
Tampa, Florida 33602  
Attn: Jacob Cremer

Except as otherwise provided in this Agreement, any Notice shall be deemed received only upon actual delivery at the address set forth above. Notices delivered after 5:00 p.m. (at the place of delivery) or on a non-business day, shall be deemed received on the next business day. If any time for giving Notice contained in this Agreement would otherwise expire on a non-business day, the Notice period shall be extended to the next succeeding business day. Saturdays, Sundays, and legal holidays recognized by the United States government shall not be regarded as business days. Counsel for the District and counsel for the Developer may deliver Notice on behalf of the District and the Developer, respectively. Any party or other person to whom Notices are to be sent or



copied may notify the other parties and addressees of any change in name or address to which Notices shall be sent by providing the same on five (5) days' written notice to the parties and addressees set forth herein.

**11. ARM'S LENGTH TRANSACTION.** This Agreement has been negotiated fully between the District and the Developer as an arm's length transaction. Both parties participated fully in the preparation of this Agreement and received the advice of counsel. In the case of a dispute concerning the interpretation of any provision of this Agreement, both parties are deemed to have drafted, chosen, and selected the language, and the doubtful language will not be interpreted or construed against either the District or the Developer.

**12. THIRD-PARTY BENEFICIARIES.** This Agreement is solely for the benefit of the District and the Developer and no right or cause of action shall accrue upon or by reason, to or for the benefit of any third party not a formal party to this Agreement. Nothing in this Agreement expressed or implied is intended or shall be construed to confer upon any person or corporation other than the District and the Developer any right, remedy, or claim under or by reason of this Agreement or any of the provisions or conditions of this Agreement; and all of the provisions, representations, covenants, and conditions contained in this Agreement shall inure to the sole benefit of and shall be binding upon the District and the Developer and their respective representatives, successors, and assigns.

**13. ASSIGNMENT.** Neither the District nor the Developer may assign this Agreement or any monies to become due hereunder without the prior written approval of the other and without the consent of the Trustee, acting at the direction of the Majority Holders of the Series 2023 Bonds, which consent shall not be unreasonably withheld. Such consent shall not be required in the event of a sale of the majority of the lands within the District then owned by the Developer pursuant to which the unaffiliated purchaser agrees to assume any remaining obligations of the Developer under this Agreement, provided however that no such assignment shall be valid where the assignment is being made for the purpose of avoiding the Developer's obligations hereunder.

**14. APPLICABLE LAW AND VENUE.** This Agreement and the provisions contained herein shall be construed, interpreted and controlled according to the laws of the State of Florida. Each party consents that the venue for any litigation arising out of or related to this Agreement shall be in Pasco County, Florida.

**15. PUBLIC RECORDS.** The Developer understands and agrees that all documents of any kind provided to the District in connection with this Agreement may be public record and treated as such in accordance with Florida law.

**16. SEVERABILITY.** The invalidity or unenforceability of any one or more provisions of this Agreement shall not affect the validity or enforceability of the remaining portions of this Agreement, or any part of this Agreement not held to be invalid or unenforceable.

**17. LIMITATIONS ON GOVERNMENTAL LIABILITY.** Nothing in this Agreement shall be deemed as a waiver of immunity or limits of liability of the District beyond any statutory limited waiver of immunity or limits of liability that may have been adopted by the Florida Legislature in

Section 768.28, *Florida Statutes*, or other law, and nothing in this Agreement shall inure to the benefit of any third party for the purpose of allowing any claim that would otherwise be barred by sovereign immunity or by other operation of law.

**18. HEADINGS FOR CONVENIENCE ONLY.** The descriptive headings in this Agreement are for convenience only and shall not control nor affect the meaning or construction of any of the provisions of this Agreement.

**19. COUNTERPARTS.** This Agreement may be executed in any number of counterparts, each of which when executed and delivered shall be an original; however, all such counterparts together shall constitute, but one and the same instrument. Signature and acknowledgment pages, if any, may be detached from the counterparts and attached to a single copy of this document to physically form one document.

**20. EFFECTIVE DATE.** This Agreement shall become effective after execution by the parties hereto on the date reflected above.

*[Signature pages follow]*

IN WITNESS WHEREOF, the parties execute this Agreement the day and year first written above.

**ATTEST:**

**SUMMIT VIEW COMMUNITY  
DEVELOPMENT DISTRICT**

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Secretary/Assistant Secretary

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By: Natalie Feldman  
Its: Vice Chairperson, Board of Supervisors

IN WITNESS WHEREOF, the parties execute this Agreement the day and year first written above.

**WITNESSES:**

**SUMMIT VIEW, LLC**, a Florida limited liability company

By: JES PROPERTIES, INC., a Florida corporation, its Manager

\_\_\_\_\_  
Print Name:\_\_\_\_\_

\_\_\_\_\_  
By: Douglas Weiland  
Its: President

**Composite Exhibit A:** Engineer's Report  
**Exhibit B:** Assessment Area Two

**Composite Exhibit A**  
**Engineer's Report**

*[attached beginning at following page]*

**Exhibit B**  
**Assessment Area Two**

**LEGAL DESCRIPTION:**

A PARCEL OF LAND LYING IN SECTION 32, TOWNSHIP 24 SOUTH, RANGE 21 EAST, CITY OF DADE CITY, PASCO COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE SOUTHWEST CORNER OF THE NORTHEAST 1/4 OF SECTION 32, TOWNSHIP 24 SOUTH, RANGE 21 EAST, CITY OF DADE CITY, PASCO COUNTY, FLORIDA; THENCE ALONG THE WEST LINE OF SAID NORTHEAST 1/4, NORTH 00°11'27" EAST, FOR 663.15 FEET TO THE NORTH LINE OF THE SOUTH 1/2 OF THE SOUTHWEST 1/4 OF SAID NORTHEAST 1/4 OF SECTION 32; THENCE ALONG SAID NORTH LINE, SOUTH 89°55'21" EAST, FOR 1,322.01 FEET TO THE EAST LINE OF SAID SOUTHWEST 1/4 OF THE NORTHEAST 1/4 OF SECTION 32; THENCE ALONG SAID EAST LINE, SOUTH 00°17'39" WEST, FOR 663.38 FEET; THENCE ALONG THE EAST LINE OF THE NORTHEAST 1/4 OF THE NORTHWEST 1/4 OF THE SOUTHEAST 1/4 OF SAID SECTION 32, SOUTH 00°06'05" WEST, FOR 662.88 FEET TO THE SOUTH LINE OF SAID NORTHEAST 1/4 OF THE NORTHWEST 1/4 OF THE SOUTHEAST 1/4 OF SECTION 32; THENCE ALONG SAID SOUTH LINE, NORTH 89°55'27" WEST, FOR 661.07 FEET TO THE WEST LINE OF SAID SOUTHEAST 1/4 OF SAID NORTHWEST 1/4 OF THE SOUTHEAST 1/4 OF SECTION 32; THENCE ALONG SAID WEST LINE, SOUTH 00°09'32" WEST, FOR 101.60 FEET TO THE NORTHEAST CORNER OF SUMMIT VIEW PHASE 1A AS RECORDED IN PLAT BOOK 93, PAGE 13 OF THE PUBLIC RECORDS OF PASCO COUNTY, FLORIDA; THENCE ALONG THE NORTH LINE OF SAID SUMMIT VIEW PHASE 1A THE FOLLOWING THIRTEEN (13) COURSES: (1) NORTH 80°25'57" WEST, FOR 139.51 FEET TO A POINT ON A NON-TANGENT CURVE TO THE RIGHT; (2) WESTERLY 738.48 FEET ALONG THE ARC OF SAID CURVE, HAVING A RADIUS OF 599.00 FEET, A CENTRAL ANGLE OF 70°38'14", AND A CHORD BEARING AND DISTANCE OF SOUTH 70°22'39" WEST, FOR 692.59 FEET; (3) SOUTH 28°48'33" WEST, FOR 102.72 FEET; (4) SOUTH 26°35'41" WEST, FOR 151.29 FEET; (5) SOUTH 54°54'41" WEST, FOR 138.56 FEET TO A POINT ON A NON-TANGENT CURVE TO THE LEFT; (6) NORTHWESTERLY 490.71 FEET ALONG THE ARC OF SAID CURVE, HAVING A RADIUS OF 1,178.50 FEET, A CENTRAL ANGLE OF 23°51'25", AND A CHORD BEARING AND DISTANCE OF NORTH 60°29'04" WEST, FOR 487.17 FEET TO A POINT OF COMPOUND CURVE TO THE LEFT; (7) WESTERLY 167.44 FEET ALONG THE ARC OF SAID CURVE, HAVING A RADIUS OF 239.00 FEET, A CENTRAL ANGLE OF 40°08'30", AND A CHORD BEARING AND DISTANCE OF SOUTH 87°30'59" WEST, FOR 164.04 FEET; (8) SOUTH 67°26'44" WEST, FOR 173.01 FEET; (9) NORTH 22°33'16" WEST, FOR 95.00 FEET TO A POINT ON A CURVE TO THE RIGHT; (10) NORTHERLY 39.27 FEET ALONG THE ARC OF SAID CURVE, HAVING A RADIUS OF 25.00 FEET, A CENTRAL ANGLE OF 90°00'00", AND A CHORD BEARING AND DISTANCE OF NORTH 22°26'44" EAST, FOR 35.36 FEET; (11) NORTH 28°15'54" WEST, FOR 50.25 FEET; (12) SOUTH 67°26'44" WEST, FOR 68.42 FEET; (13) NORTH 22°33'16" WEST, FOR 137.50 FEET TO A POINT ON A NON-TANGENT CURVE TO THE LEFT, SAME BEING A POINT ON THE SOUTH LINE OF SUMMIT VIEW PHASE 2B AS RECORDED IN PLAT BOOK 88, PAGE 108 OF THE PUBLIC RECORDS OF PASCO COUNTY, FLORIDA; THENCE ALONG SAID SOUTH

PROJECT NAME

**SUMMIT VIEW COMMUNITY DEVELOPMENT DISTRICT**

SHEET NAME

**PHASE 2**



**Florida Land  
Design &  
Permitting**

3030 STARKEY BOULEVARD  
TRINITY, FLORIDA 34655

PHONE: (727) 478-2421  
www.fladnp.com  
E-mail: info@fladnp.com  
Engineer # - CA No. 33088  
Survey # - LB8342

**LEGAL DESCRIPTION:**

LINE, AND THE EAST LINE OF SAID SUMMIT VIEW PHASE 2B, RESPECTIVELY, THE FOLLOWING SEVEN (7) COURSES: (1) NORTHEASTERLY 142.07 FEET ALONG THE ARC OF SAID CURVE, HAVING A RADIUS OF 1,260.00 FEET, A CENTRAL ANGLE OF 06°27'37", AND A CHORD BEARING AND DISTANCE OF NORTH 63°11'28" EAST, FOR 142.00 FEET; (2) NORTH 27°41'00" WEST, FOR 88.02 FEET TO A POINT ON A NON-TANGENT CURVE TO THE LEFT; (3) NORTHEASTERLY 428.27 FEET ALONG THE ARC OF SAID CURVE, HAVING A RADIUS OF 1,200.00 FEET, A CENTRAL ANGLE OF 20°26'55", AND A CHORD BEARING AND DISTANCE OF NORTH 53°36'38" EAST, FOR 426.00 FEET; (4) NORTH 43°23'10" EAST, FOR 88.77 FEET TO A POINT ON A CURVE TO THE RIGHT; (5) NORTHEASTERLY 127.37 FEET ALONG THE ARC OF SAID CURVE, HAVING A RADIUS OF 310.00 FEET, A CENTRAL ANGLE OF 23°32'29", AND A CHORD BEARING AND DISTANCE OF NORTH 55°09'25" EAST, FOR 126.48 FEET TO A POINT OF REVERSE CURVE TO THE LEFT; (6) NORTHEASTERLY 29.20 FEET ALONG THE ARC OF SAID CURVE, HAVING A RADIUS OF 25.00 FEET, A CENTRAL ANGLE OF 66°55'39", AND A CHORD BEARING AND DISTANCE OF NORTH 33°27'50" EAST, FOR 27.57 FEET; (7) NORTH 00°00'00" EAST, FOR 294.53 FEET TO THE NORTH LINE OF THE SOUTHWEST 1/4 OF SAID SECTION 32; THENCE ALONG SAID NORTH LINE, SOUTH 89°54'39" EAST, FOR 663.79 FEET TO THE POINT OF BEGINNING.

CONTAINING 67.451 ACRES.

**SURVEYOR'S NOTES:**

- 1) NO INSTRUMENTS OF RECORD REFLECTING EASEMENTS, RIGHTS-OF-WAY, AND/OR OWNERSHIP WERE FURNISHED TO OR PURSUED BY THE UNDERSIGNED.
- 2) UNLESS IT BEARS THE ORIGINAL SIGNATURE AND SEAL OF A FLORIDA LICENSED SURVEYOR AND MAPPER THIS DRAWING, SKETCH, PLAT OR MAP IS FOR INFORMATIONAL PURPOSES ONLY.
- 3) THIS IS A SKETCH AND LEGAL DESCRIPTION ONLY, NOT A FIELD SURVEY.
- 4) BEARINGS ARE BASED ON THE WEST LINE OF THE NORTHEAST 1/4 OF SECTION 32, TOWNSHIP 24 SOUTH, RANGE 21 EAST, PASCO COUNTY, FLORIDA, BEING N00°11'27"E, AS SHOWN HEREON.
- 5) DISTANCES SHOWN HEREON ARE IN U.S. SURVEY FEET.

PROJECT NAME

**SUMMIT VIEW COMMUNITY DEVELOPMENT DISTRICT**

SHEET NAME

**PHASE 2**



**Florida Land  
Design &  
Permitting**

3030 STARKEY BOULEVARD  
TRINITY, FLORIDA 34655

PHONE: (727) 478-2421  
www.fldandp.com  
E-mail: info@fldandp.com  
Engineer # - CA No. 33088  
Survey # - LB8342

## **Exhibit B**



This instrument was prepared by and  
upon recording should be returned to:

(This space reserved for Clerk)

Jennifer Kilinski, Esq.  
KILINSKI | VAN WYK PLLC  
517 E. College Avenue  
Tallahassee, Florida 32301

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## **COLLATERAL ASSIGNMENT AND ASSUMPTION OF DEVELOPMENT RIGHTS**

**THIS COLLATERAL ASSIGNMENT AND ASSUMPTION OF DEVELOPMENT RIGHTS** (the “**Assignment**”) is made and entered into this \_\_\_\_ day of December 2023, by and between:

**SUMMIT VIEW, LLC**, a Florida limited liability company, whose mailing address is 334 East Lake Road, Suite 172, Palm Harbor, Florida 34685 (together with its successors and assigns, the “**Developer**” or “**Assignor**”); and

**SUMMIT VIEW COMMUNITY DEVELOPMENT DISTRICT**, a local unit of special-purpose government established pursuant to Chapter 190, *Florida Statutes*, being situated in Dade City, Florida, whose address is c/o Rizzetta & Company, Inc., 5844 Old Pasco Road, Suite 100, Wesley Chapel, Florida 33544 (the “**District**” or “**Assignee**”).

### **RECITALS**

**WHEREAS**, the District was established by ordinance enacted by the City Commission of the City of Dade City, Florida, pursuant to the Uniform Community Development District Act of 1980, Chapter 190, *Florida Statutes*, as amended (“**Act**”), and for the purposes, among others, of planning, financing, constructing, operating and/or maintaining certain public infrastructure improvements; and

**WHEREAS**, the Developer is the owner of certain lands in Pasco County, Florida, located within the boundaries of the District consisting of approximately 67.451 acres and generally identified as Phase 1B and Phase 2A, which lands constitute the assessment area for the allocation of the Series 2023 Assessments (hereinafter defined) securing the Series 2023 Bonds (hereinafter defined) and which property description is attached hereto as **Exhibit A** and is incorporated herein by this reference (“**Assessment Area Two**”); and

**WHEREAS**, the District has adopted an improvement plan for the planning, design, acquisition, construction, and installation of certain infrastructure improvements, facilities and services within and without the boundaries of the District, which plan is detailed in the *Amended and Restated Engineer’s Report for the Summit View Community Development District*, dated June 2, 2021, (“**Master Engineer’s Report**” and the improvements described therein, the “**Capital Improvement Plan**”), as supplemented by the *2023 Supplemental Engineer’s Report for the Summit View Community Development District*, dated November 17, 2023 (the “**Supplemental Engineer’s Report**,” and the improvements described therein, the “**2023 Project**,” which together

with the Master Engineer's Report, herein after collectively the "**Engineer's Report**"), attached hereto as **Exhibit B** and incorporated herein by this reference; and

**WHEREAS**, the total cost of the Capital Improvement Plan is estimated to be approximately \$14,342,579.59; and

**WHEREAS**, a Final Judgment was issued on September 26, 2005, validating the authority of the District to issue up to \$35,000,000 in aggregate principal amount of Summit View Community Development District Special Assessment Bonds to finance certain improvements and facilities within and without the District boundaries; and

**WHEREAS**, the District is presently in the process of issuing its \$\_\_\_\_\_ Summit View Community Development District Special Assessment Bonds, Series 2023 (Assessment Area Two) ("**Series 2023 Bonds**") to finance a portion of the 2023 Project, as set forth in the Supplemental Engineer's Report in the estimated amount of \$8,066,806; and

**WHEREAS**, the 2023 Project will generally be completed over the lands in Assessment Area Two, as such is further defined in the District's *Master Special Assessment Allocation Report*, dated April 30, 2021 ("**Master Assessment Report**"), as supplemented by that certain *Supplemental Special Assessment Allocation Report (Special Assessment Bonds, Series 2023 (Assessment Area Two))*, dated November 17, 2023 (the "**Supplemental Assessment Report**" together with the Master Assessment Report, the "**Assessment Report**"); and

**WHEREAS**, the District has taken the steps necessary to impose special assessments upon the benefitted lands within the District pursuant to Chapters 170, 190 and 197, *Florida Statutes*, as security for the Series 2023 Bonds; and

**WHEREAS**, the District's special assessments securing the Series 2023 Bonds ("**Series 2023 Assessments**") will be imposed on those benefitted lands within the District as more specifically described in Resolutions 2021-30, 2021-31, and 2024-04 (collectively, "**Assessment Resolutions**"); and

**WHEREAS**, Assignor has acquired, or hereafter may acquire, certain rights ("**Development and Contract Rights**") in, to, under, or by virtue of certain contracts, agreements, and other documents, which now or hereafter affect the 2023 Project (collectively, "**Contract Documents**"); and

**WHEREAS**, the District and the Developer anticipate development of Assessment Area Two, and the allocation of Series 2023 Assessments thereon, consistent with the Supplemental Engineer's Report and the Assessment Report until such time as the final platting and development of the anticipated 225 units in Assessment Area Two (and the payment of any true-up amounts due and securing the Series 2023 Bonds) is completed ("**Development Completion**"); and

**WHEREAS**, in the event of default in the payment of the Series 2023 Assessments securing the Series 2023 Bonds, the District has certain remedies with respect to the lien of the Series 2023

Assessments as more particularly set forth herein, including certain foreclosure rights provided by Florida law (“**Remedial Rights**”); and

**WHEREAS**, as inducement to the District to issue the Series 2023 Bonds, it is necessary to require the collateral assignment of the Development and Contract Rights for Assessment Area Two to complete the 2023 Project as anticipated by and at substantially the densities and intensities envisioned in the Supplemental Engineer’s Report and the Assessment Report; and

**WHEREAS**, this Assignment is not intended to impair or interfere with the development of the Capital Improvement Plan, including the 2023 Project, as anticipated by and at substantially the densities and intensities envisioned in the Supplemental Engineer’s Report and the Assessment Report and shall only be inchoate and shall become an absolute assignment and assumption of the Development and Contract Rights upon failure of the Assignor to pay the Series 2023 Assessments levied against Assessment Area Two owned by the Assignor; provided, however, that such assignment shall only remain in effect to the extent that this Assignment has not been terminated earlier pursuant to the term of this Assignment; and

**WHEREAS**, in the event of a transfer, conveyance or sale of any portion of Assessment Area Two, successors-in-interest (including successors in interest that are affiliates of Developer) to Assessment Area Two shall be subject to this Assignment, which shall be recorded in the Official Records of Pasco County, Florida, except as to Prior Transfers (defined below); and

**WHEREAS**, the rights assigned to the District hereunder shall be exercised in a manner which will not materially affect the intended development of the Capital Improvement Plan, including the 2023 Project; and

**WHEREAS**, absent this Assignment becoming absolute, it shall automatically terminate upon the occurrence of certain events described herein.

**NOW, THEREFORE**, in consideration of the above recitals which the parties hereby agree are true and correct and are hereby incorporated by reference and other good and valuable consideration, the receipt and sufficiency of which are acknowledged, Assignor and Assignee agree as follows:

**1. INCORPORATION OF RECITALS.** The recitals stated above are true and correct and by this reference are incorporated as a material part of this Assignment.

**2. COLLATERAL ASSIGNMENT.** In the event of Assignor’s default in the payment of the Series 2023 Assessments securing the Series 2023 Bonds or the failure to pay any required true-up payment, the Assignee shall be entitled to exercise its Remedial Rights to secure control and/or title to Assessment Area Two. Such exercise of Remedial Rights by Assignee may include foreclosure proceedings, acceptance of a deed in lieu of foreclosure and the establishment of a special-purpose entity (“**SPE**”) to hold title to Assessment Area Two, as designee of the Assignee. The Assignor hereby agrees to unconditionally collaterally assign to Assignee or its designee, to the extent assignable, and to the extent that they are owned or controlled by Assignor, all of its Development and Contract Rights as security for Assignor’s payment and performance and discharge of its obligation to pay the Series 2023 Assessments levied against Assessment Area Two including any true-up payments. Notwithstanding any contrary terms in this Assignment: the

Development and Contract Rights exclude (x) any portion of the Development and Contract Rights which relates solely to lots which have been conveyed to homebuilders (acknowledging further replatting is prohibited) or end-users effective as of such conveyance, and (y) any portion of the Development and Contract Rights which relates solely to any portion of Assessment Area Two which has been transferred, dedicated and/or conveyed, or is in the future conveyed, to Assignee, Dade City, Pasco County, any utility provider, governmental or quasi-governmental entity, any applicable homeowner's or property owner's association or other governing entity or association as may be required by the applicable permits, approvals, entitlements or regulations affecting the District, if any, and the Development and Contract Rights, in each case effective as of such transfer, conveyance and/or dedication, as applicable (each a "**Prior Transfer**"). Subject to the foregoing, the Development and Contract Rights shall include the items listed in subsections (a) through (i), but not be limited to, the following:

(a) Any declaration of covenants of a homeowner's association governing Assessment Area Two, as recorded in the Official Records of Pasco County, Florida, and as the same may be amended and restated from time to time, including, without limitation, all of the right, title, interest, powers, privileges, benefits and options of the "Developer" or "Declarant" thereunder.

(b) Engineering and construction plans and specifications for grading, traffic capacity analyses, roadways, site drainage, storm water drainage, signage, water distribution, wastewater collection, and other improvements to or affecting Assessment Area Two.

(c) Preliminary and final plats and/or site plans for Assessment Area Two.

(d) Architectural plans and specifications for public buildings and other improvements to Assessment Area Two, other than those associated with homebuilding and home construction.

(e) Permits, approvals, agreements, resolutions, variances, licenses, and franchises and applications therefor whether approved or in process pending before or granted by governmental authorities, or any of their respective agencies, for or affecting the development of Assessment Area Two and construction of improvements thereon.

(f) Contracts with engineers, architects, land planners, landscape architects, consultants, contractors, and suppliers for or relating to the development of Assessment Area Two or the construction of improvements thereon, together with all warranties, guaranties and indemnities of any kind or nature associated therewith.

(g) Franchise or other agreements for the provision of water and wastewater service to Assessment Area Two, and all hookup fees and utility deposits paid by Assignor in connection therewith.

(h) Permit fees, impact fees, deposits and other assessments and impositions paid by Assignor to any governmental authority or utility and capacity reservations, impact fee credits and other credits due to Assignor from any governmental authority or utility provider, including credit for any dedication or contribution of Assessment Area Two by

Assignor in connection with the development of Assessment Area Two or the construction of improvements thereon.

(i) All future creations, changes, extensions, revisions, modifications, substitutions, and replacements of any of the foregoing and any guarantees of performance of obligations to Assignor arising thereunder by any means, including, but not limited to, pursuant to governmental requirements, administrative or formal action by third parties, or written agreement with governmental authorities or third parties.

This Assignment is not intended to and shall not impair or interfere with the development of Assessment Area Two, including, without limitation, any purchase and sale agreements for platted lots with homebuilders (“**Builder Contracts**”), and shall be inchoate and shall only become an absolute assignment and assumption of the Development and Contract Rights upon failure of the Assignor to pay the Series 2023 Assessments (including the true-up payments) levied against Assessment Area Two owned by the Assignor, if such failure remains uncured after passage of any applicable cure period; provided, however, that such assignment shall only be in effect to the extent that this Assignment has not been terminated earlier pursuant to the term of this Assignment or subject to a Prior Transfer. Further, this Assignment is not intended to restrict nor shall it be construed as restricting Assignor’s ability to assign Development and Contract Rights in the ordinary course of business, and the Assignor expressly retains the right and a license to use, enforce, sue upon, make claim under and upon and otherwise exercise all rights and remedies of the Assignor related to or arising from the Development and Contract Rights in the event an assignment of Development and Contract Rights under this Assignment becomes absolute. However, to the extent the Developer’s exercise of rights set forth above causes the District to incur any cost, the Developer agrees to pay such cost. Moreover, the Developer agrees not to exercise any rights provided for herein in a manner adverse to the District’s interests.

If this Assignment has not become absolute, any portion not previously terminated and/or property released in connection with a Prior Transfer shall automatically terminate upon the earliest to occur of the following events (herein, the “**Term**”): (i) payment of the Series 2023 Bonds in full; and (ii) Development Completion. At Developer’s request and the District’s confirmation that the provisions of the foregoing have been satisfied, District and Developer will record a notice or other appropriate instrument in the Public Records of Pasco County, Florida, confirming the end of the Term. Without limiting the foregoing, upon a Prior Transfer, the portion of Assessment Area Two so transferred shall be deemed released automatically from the terms, scope and encumbrance of this Assignment whether or not the Term has expired as to any other portion of Assessment Area Two and without any written release or certification being required from the District or any other person or entity, and any transferee and title examiner may rely on the foregoing automatic release in insuring title to such portion of Assessment Area Two so transferred without making exception for this Assignment.

**3. ASSIGNOR WARRANTIES.** Assignor represents and warrants to Assignee that, subject to the Builder Contracts now or hereafter executed by Assignor pursuant to the terms of the Builder Contracts:

(a) Other than in connection with the sale of lots to homebuilders or end users located within Assessment Area Two and in the ordinary course of business, Assignor has

made no assignment of the Development and Contract Rights to any person other than Assignee.

(b) To the actual knowledge of Assignor and except as permitted or stated herein, Assignor has not done any act or omitted to do any act which will prevent Assignee from, or limit Assignee in, acting under any of the provisions hereof.

(c) To the actual knowledge of Assignor, there is no material default under the terms of the existing Contract Documents and all such Contract Documents remain in full force and effect.

(d) Assignor is not prohibited under agreement with any other person or under any judgment or decree from the execution, delivery and performance of this Assignment.

(e) No action has been brought or threatened which would in any way interfere with the right of Assignor to execute this Assignment and perform all of Assignor's obligations herein contained.

(f) Any transfer, conveyance or sale of Assessment Area Two, shall subject any and all affiliated entities or successors-in-interest of the Developer to this Assignment (including successors-in-interest that are affiliates of Developer), except to the extent constituting a Prior Transfer.

**4. ASSIGNOR COVENANTS.** Assignor covenants with Assignee that during the Term:

(a) Assignor will use commercially reasonable efforts to: (i) fulfill, perform, and observe each and every material condition and covenant of Assignor relating to the Development and Contract Rights, including, but not limited to, any material changes in the Development and Contract Rights; and (ii) give notice to Assignee of any claim of material default relating to the Development and Contract Rights given to or by Assignor, together with a complete copy of any such claim.

(b) In the event of the institution of any involuntary bankruptcy, reorganization or insolvency proceedings against the Assignor or the appointment of a receiver or a similar official with respect to all or a substantial part of the properties of the Assignor, Assignor shall endeavor in good faith to have such proceedings dismissed or such appointment vacated within a period of one hundred twenty (120) days.

**5. ASSIGNEE OBLIGATIONS.** Nothing herein shall be construed as an obligation on the part of the Assignee to accept any liability for all or any portion of the Development and Contract Rights unless it chooses to do so in its sole discretion. Nor shall any provision hereunder be construed to place any liability or obligation on Assignee for compliance with the terms and provisions of all or any portion of the Development and Contract Rights.

**6. EVENT(S) OF DEFAULT.** Any material breach of the Assignor's warranties contained in Section 3 hereof or breach of covenants contained in Section 4 hereof, shall, after the giving of notice and after failure to cure within a reasonable cure period in light of the default (which cure period shall not be less than sixty (60) days (and shall not be construed to extend any

other cure periods provided hereunder) unless Assignee, in its sole discretion, agrees to a longer cure period) constitute an Event of Default (“**Event of Default**”). Additionally, the failure to timely pay the Series 2023 Assessments levied and imposed upon lands owned by Assignor shall constitute an Event of Default.

**7. REMEDIES UPON EVENT OF DEFAULT.** Upon an Event of Default, Assignee or Assignee’s designee may, as Assignee’s sole and exclusive remedies under this Assignment (and separate and apart from any Remedial Rights or other rights provided by law), take any or all of the following actions, at Assignee’s option:

(a) Perform any and all obligations of Assignor relating to the Development and Contract Rights and exercise any and all rights of Assignor therein as fully as Assignor could;

(b) Initiate, appear in, or defend any action arising out of or affecting the Development and Contract Rights;

(c) Sue for, or otherwise collect and receive, monies due under the Contract Documents, including those past due and unpaid, and apply the same against all costs and expenses of collection and then against all costs and expenses of operation of Assessment Area Two or the performance of Assignor’s obligations under the Contract Documents. Neither entry upon and taking possession of Assessment Area Two nor the collection of monies due under the Contract Documents shall in any way operate to cure or waive any default under any instrument given by Assignor to Assignee, or prohibit the taking of any other action by Assignee under any such instrument, or at law or in equity, to enforce payment of the obligations secured hereby or to realize on any other security; and/or

(d) Demand, effective upon the occurrence of an Event of Default, and after Assignor’s receipt of a demand notice from Assignee following an Event of Default, that Assignor use commercially reasonable efforts: (i) at the sole cost and expense of Assignor, to enforce the performance and observance of each and every material covenant and condition of the Contract Documents to be performed or observed; and (ii) appear in and defend any action involving the Contract Documents or the obligations or liabilities of Assignor or any guarantor thereunder. Also to be effective upon the occurrence of an Event of Default, and after Assignor’s receipt of a demand notice from following an Event of Default, Assignor will neither modify the terms of the Contract Documents in any material respect (unless required so to do by the terms thereof or to comply with documents executed in connection with the issuance of the Series 2023 Bonds) nor waive or release any third party from the performance of any obligation to be performed or liability assumed under the terms of the Contract Documents or from liability on account of any warranty given by such third party, without the prior consent of Assignee, which consent shall not be unreasonably withheld, conditioned or delayed. Notwithstanding the foregoing, Assignor will not at any time knowingly take any action (or omit to take any action) with respect to the Development and Contract Rights that materially and adversely affect the rights of the District or the District’s bondholders.

**8. AUTHORIZATION OF PERFORMANCE.** Upon the occurrence and during the continuation of an Event of Default, Assignor does hereby authorize and shall direct any party to any agreement relating to the Development and Contract Rights to tender performance thereunder to Assignee or its designee upon written notice and request from Assignee. Any such performance in favor of Assignee shall constitute a full release and discharge to the extent of such performance as fully as though made directly to Assignor.

**9. SECURITY AGREEMENT.** Subject to the terms of this Assignment, this Assignment shall be a security agreement between Assignor, as the debtor, and Assignee, as the secured party, covering the Development and Contract Rights and Contract Documents that constitute personal property governed by the Florida Uniform Commercial Code (“**Code**”), and Assignor grants to Assignee a security interest in such Development and Contract Rights and Contract Documents. Notwithstanding the foregoing, Assignee shall not be entitled to exercise any right as a secured party, including, without limitation, the filing of any and all financing statements, until the occurrence of an Event of Default hereunder, subject to any applicable notice and cure period.

**10. SUCCESSORS; THIRD-PARTY BENEFICIARIES.** Except as provided in the next succeeding paragraph, this Assignment is solely for the benefit of the District and the Developer, and no right or cause of action shall accrue upon or by reason, to or for the benefit of any third party not a formal party to this Assignment. Subject to the next succeeding paragraph nothing in this Assignment expressed or implied is intended or shall be construed to confer upon any person or entity other than the District and the Developer any right, remedy, or claim under or by reason of this Assignment or any of the provisions or conditions of this Assignment; and all of the provisions, representations, covenants, and conditions contained in this Assignment shall inure to the sole benefit of and shall be binding upon the District and the Developer and their respective representatives, successors, and assigns, subject to the provisions hereof regarding the automatic release of portions of Assessment Area Two here from upon a Prior Transfer.

Notwithstanding the foregoing, the Trustee, acting at the direction of the Majority Holders of the Series 2023 Bonds, shall have the right to directly enforce the provisions of this Assignment. The Trustee shall not be deemed to have assumed any obligations under this Assignment. This Assignment may not be assigned or materially amended without the consent of the Trustee, acting at the direction of the Majority Holders of the Series 2023 Bonds, which consent shall not be unreasonably withheld.

**11. ENFORCEMENT.** In the event that either party is required to enforce this Assignment by court proceedings or otherwise, then the parties agree that the prevailing party shall be entitled to recover from the other all fees and costs incurred, including reasonable attorneys’ fees and costs for trial, alternative dispute resolution, or appellate proceedings.

**12. AMENDMENTS.** Subject to Section 10 herein, Amendments to and waivers of the provisions contained in this Assignment may be made only by an instrument in writing which is executed by both the District and the Developer.

**13. AUTHORIZATION OF EXECUTION.** The execution of this Assignment has been duly authorized by the appropriate body or official of the District and the Developer; both the District and the Developer have complied with all the requirements of law with respect to the execution of



this Assignment; and both the District and the Developer have full power and authority to comply with the terms and provisions of this instrument.

**14. NOTICES.** All notices, requests, consents and other communications under this Assignment (the “**Notices**”) shall be in writing and shall be delivered, mailed by First Class Mail, postage prepaid, or overnight courier delivery service, to the parties, as follows:

**A. If to the District:** Summit View Community Development District  
c/o Rizzetta & Company, Inc.  
5844 Old Pasco Road, Suite 100  
Wesley Chapel, Florida 33544  
Attn: District Manager

**With a copy to:** Kilinski | Van Wyk PLLC  
517 E. College Avenue  
Tallahassee, Florida 32301  
Attn: District Counsel

**B. If to the Developer:** Summit View, LLC  
334 East Lake Road, Suite 172  
Palm Harbor, Florida 34685  
Attn: Dr. Douglas Weiland

**With a copy to:** Stearns Weaver Miller Weissler Alhadeef & Sitterson, P.A.  
401 East Jackson Street, Suite 2100  
Tampa, Florida 33602  
Attn: Jacob Cremer

Except as otherwise provided in this Assignment, any Notice shall be deemed received only upon actual delivery at the address set forth above. Notices delivered after 5:00 p.m. (at the place of delivery) or on a non-business day, shall be deemed received on the next business day. If any time for giving Notice contained in this Assignment would otherwise expire on a non-business day, the Notice period shall be extended to the next succeeding business day. Saturdays, Sundays, and legal holidays recognized by the United States government shall not be regarded as business days. Counsel for the District and counsel for the Developer may deliver Notice on behalf of the District and the Developer. Any party or other person to whom Notices are to be sent or copied may notify the other parties and addressees of any change in name or address to which Notices shall be sent by providing the same on five (5) days’ written notice to the parties and addressees set forth herein.

**15. ARM’S LENGTH TRANSACTION.** This Assignment has been negotiated fully between the District and the Developer as an arm’s length transaction. Both parties participated fully in the preparation of this Assignment and received the advice of counsel. In the case of a dispute concerning the interpretation of any provision of this Assignment, both parties are deemed to have drafted, chosen, and selected the language, and the doubtful language will not be interpreted or construed against either the District or the Developer.

**16. APPLICABLE LAW AND VENUE.** This Assignment and the provisions contained herein shall be construed, interpreted and controlled according to the laws of the State of Florida. Each party consents that the venue for any litigation arising out of or related to this Assignment shall be in Pasco County, Florida.

**17. PUBLIC RECORDS.** The Developer understands and agrees that all documents of any kind provided to the District in connection with this Assignment may be public records and treated as such in accordance with Florida law.

**18. SEVERABILITY.** The invalidity or unenforceability of any one or more provisions of this Assignment shall not affect the validity or enforceability of the remaining portions of this Assignment, or any part of this Assignment not held to be invalid or unenforceable.

**19. LIMITATIONS ON GOVERNMENTAL LIABILITY.** Nothing in this Assignment shall be deemed as a waiver of immunity or limits of liability of the District beyond any statutory limited waiver of immunity or limits of liability which may have been adopted by the Florida Legislature in Section 768.28, *Florida Statutes*, or other statute, and nothing in this Assignment shall inure to the benefit of any third party for the purpose of allowing any claim which would otherwise be barred by sovereign immunity or by other operation of law.

**20. HEADINGS FOR CONVENIENCE ONLY.** The descriptive headings in this Assignment are for convenience only and shall not control nor affect the meaning or construction of any of the provisions of this Assignment.

**21. COUNTERPARTS.** This Assignment may be executed in any number of counterparts, each of which when executed and delivered shall be an original; however, all such counterparts together shall constitute, but one and the same instrument. Signature and acknowledgment pages, if any, may be detached from the counterparts and attached to a single copy of this document to physically form one document.

**22. TERMINATION.** This Assignment shall continue in effect until it is rescinded in writing by the mutual assent of the parties. This Assignment shall also be terminated upon full payment of the Series 2023 Assessments securing the Series 2023 Bonds, as evidenced by a termination of assignment recorded by the District.

**23. EFFECTIVE DATE.** This Assignment shall be effective after execution by both the District and the Developer.

*[Signature pages follow]*

IN WITNESS WHEREOF, the Developer and the District have caused this Collateral Assignment to be executed and delivered on the day and year first written above.

**WITNESSES:**

**SUMMIT VIEW, LLC**, a Florida limited liability company

By: JES PROPERTIES, INC., a Florida corporation, its Manager

\_\_\_\_\_  
Witness Signature

Printed name:\_\_\_\_\_

\_\_\_\_\_  
By: Douglas Weiland  
Its: President

\_\_\_\_\_  
Witness Signature

Printed name:\_\_\_\_\_

STATE OF FLORIDA       )  
COUNTY OF \_\_\_\_\_ )

The foregoing instrument was acknowledged before me by means of ☐ physical presence or ☐ online notarization this \_\_\_\_ day of December 2023, by Douglas Weiland as President of JES Properties, Inc., as Manager of Summit View, LLC, for and on behalf of said entity. He ☐ is personally known to me or ☐ produced \_\_\_\_\_ as identification.

**NOTARY STAMP:**

\_\_\_\_\_  
Signature of Notary Public

\_\_\_\_\_  
Printed Name of Notary Public

IN WITNESS WHEREOF, the Developer and the District have caused this Collateral Assignment to be executed and delivered on the day and year first written above.

**WITNESSES:**

**SUMMIT VIEW COMMUNITY  
DEVELOPMENT DISTRICT**

\_\_\_\_\_  
Witness Signature

Printed name:\_\_\_\_\_

\_\_\_\_\_  
By: Natalie Feldman

Its: Vice Chairperson, Board of Supervisors

\_\_\_\_\_  
Witness Signature

Printed name:\_\_\_\_\_

STATE OF FLORIDA        )

COUNTY OF \_\_\_\_\_ )

The foregoing instrument was acknowledged before me by means of ☐ physical presence or ☐ online notarization this \_\_\_\_ day of December 2023, by Natalie Feldman, as Vice Chairperson of the Board of Supervisors of the Summit View Community Development District, for and on behalf of the District. She ☐ is personally known to me or ☐ produced \_\_\_\_\_ as identification.

**NOTARY STAMP:**

\_\_\_\_\_  
Signature of Notary Public

\_\_\_\_\_  
Printed Name of Notary Public

**EXHIBIT A**  
**Assessment Area Two**

**LEGAL DESCRIPTION:**

A PARCEL OF LAND LYING IN SECTION 32, TOWNSHIP 24 SOUTH, RANGE 21 EAST, CITY OF DATE CITY, PASCO COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE SOUTHWEST CORNER OF THE NORTHEAST 1/4 OF SECTION 32, TOWNSHIP 24 SOUTH, RANGE 21 EAST, CITY OF DADE CITY, PASCO COUNTY, FLORIDA; THENCE ALONG THE WEST LINE OF SAID NORTHEAST 1/4, NORTH 00°11'27" EAST, FOR 663.15 FEET TO THE NORTH LINE OF THE SOUTH 1/2 OF THE SOUTHWEST 1/4 OF SAID NORTHEAST 1/4 OF SECTION 32; THENCE ALONG SAID NORTH LINE, SOUTH 89°55'21" EAST, FOR 1,322.01 FEET TO THE EAST LINE OF SAID SOUTHWEST 1/4 OF THE NORTHEAST 1/4 OF SECTION 32; THENCE ALONG SAID EAST LINE, SOUTH 00°17'39" WEST, FOR 663.38 FEET; THENCE ALONG THE EAST LINE OF THE NORTHEAST 1/4 OF THE NORTHWEST 1/4 OF THE SOUTHEAST 1/4 OF SAID SECTION 32, SOUTH 00°06'05" WEST, FOR 662.88 FEET TO THE SOUTH LINE OF SAID NORTHEAST 1/4 OF THE NORTHWEST 1/4 OF THE SOUTHEAST 1/4 OF SECTION 32; THENCE ALONG SAID SOUTH LINE, NORTH 89°55'27" WEST, FOR 661.07 FEET TO THE WEST LINE OF SAID SOUTHEAST 1/4 OF SAID NORTHWEST 1/4 OF THE SOUTHEAST 1/4 OF SECTION 32; THENCE ALONG SAID WEST LINE, SOUTH 00°09'32" WEST, FOR 101.60 FEET TO THE NORTHEAST CORNER OF SUMMIT VIEW PHASE 1A AS RECORDED IN PLAT BOOK 93, PAGE 13 OF THE PUBLIC RECORDS OF PASCO COUNTY, FLORIDA; THENCE ALONG THE NORTH LINE OF SAID SUMMIT VIEW PHASE 1A THE FOLLOWING THIRTEEN (13) COURSES: (1) NORTH 80°25'57" WEST, FOR 139.51 FEET TO A POINT ON A NON-TANGENT CURVE TO THE RIGHT; (2) WESTERLY 738.48 FEET ALONG THE ARC OF SAID CURVE, HAVING A RADIUS OF 599.00 FEET, A CENTRAL ANGLE OF 70°38'14", AND A CHORD BEARING AND DISTANCE OF SOUTH 70°22'39" WEST, FOR 692.59 FEET; (3) SOUTH 28°48'33" WEST, FOR 102.72 FEET; (4) SOUTH 26°35'41" WEST, FOR 151.29 FEET; (5) SOUTH 54°54'41" WEST, FOR 138.56 FEET TO A POINT ON A NON-TANGENT CURVE TO THE LEFT; (6) NORTHWESTERLY 490.71 FEET ALONG THE ARC OF SAID CURVE, HAVING A RADIUS OF 1,178.50 FEET, A CENTRAL ANGLE OF 23°51'25", AND A CHORD BEARING AND DISTANCE OF NORTH 60°29'04" WEST, FOR 487.17 FEET TO A POINT OF COMPOUND CURVE TO THE LEFT; (7) WESTERLY 167.44 FEET ALONG THE ARC OF SAID CURVE, HAVING A RADIUS OF 239.00 FEET, A CENTRAL ANGLE OF 40°08'30", AND A CHORD BEARING AND DISTANCE OF SOUTH 87°30'59" WEST, FOR 164.04 FEET; (8) SOUTH 67°26'44" WEST, FOR 173.01 FEET; (9) NORTH 22°33'16" WEST, FOR 95.00 FEET TO A POINT ON A CURVE TO THE RIGHT; (10) NORTHERLY 39.27 FEET ALONG THE ARC OF SAID CURVE, HAVING A RADIUS OF 25.00 FEET, A CENTRAL ANGLE OF 90°00'00", AND A CHORD BEARING AND DISTANCE OF NORTH 22°26'44" EAST, FOR 35.36 FEET; (11) NORTH 28°15'54" WEST, FOR 50.25 FEET; (12) SOUTH 67°26'44" WEST, FOR 68.42 FEET; (13) NORTH 22°33'16" WEST, FOR 137.50 FEET TO A POINT ON A NON-TANGENT CURVE TO THE LEFT, SAME BEING A POINT ON THE SOUTH LINE OF SUMMIT VIEW PHASE 2B AS RECORDED IN PLAT BOOK 88, PAGE 108 OF THE PUBLIC RECORDS OF PASCO COUNTY, FLORIDA; THENCE ALONG SAID SOUTH

PROJECT NAME

**SUMMIT VIEW COMMUNITY DEVELOPMENT DISTRICT**

SHEET NAME

**PHASE 2**



**Florida Land  
Design &  
Permitting**

3030 STARKEY BOULEVARD  
TRINITY, FLORIDA 34655

PHONE: (727) 478-2421  
www.flidandp.com  
E-mail: info@flidandp.com  
Engineer # - CA No. 33088  
Survey # - LB8342

## LEGAL DESCRIPTION:

LINE, AND THE EAST LINE OF SAID SUMMIT VIEW PHASE 2B, RESPECTIVELY, THE FOLLOWING SEVEN (7) COURSES: (1) NORTHEASTERLY 142.07 FEET ALONG THE ARC OF SAID CURVE, HAVING A RADIUS OF 1,260.00 FEET, A CENTRAL ANGLE OF 06°27'37", AND A CHORD BEARING AND DISTANCE OF NORTH 63°11'28" EAST, FOR 142.00 FEET; (2) NORTH 27°41'00" WEST, FOR 88.02 FEET TO A POINT ON A NON-TANGENT CURVE TO THE LEFT; (3) NORTHEASTERLY 428.27 FEET ALONG THE ARC OF SAID CURVE, HAVING A RADIUS OF 1,200.00 FEET, A CENTRAL ANGLE OF 20°26'55", AND A CHORD BEARING AND DISTANCE OF NORTH 53°36'38" EAST, FOR 426.00 FEET; (4) NORTH 43°23'10" EAST, FOR 88.77 FEET TO A POINT ON A CURVE TO THE RIGHT; (5) NORTHEASTERLY 127.37 FEET ALONG THE ARC OF SAID CURVE, HAVING A RADIUS OF 310.00 FEET, A CENTRAL ANGLE OF 23°32'29", AND A CHORD BEARING AND DISTANCE OF NORTH 55°09'25" EAST, FOR 126.48 FEET TO A POINT OF REVERSE CURVE TO THE LEFT; (6) NORTHEASTERLY 29.20 FEET ALONG THE ARC OF SAID CURVE, HAVING A RADIUS OF 25.00 FEET, A CENTRAL ANGLE OF 66°55'39", AND A CHORD BEARING AND DISTANCE OF NORTH 33°27'50" EAST, FOR 27.57 FEET; (7) NORTH 00°00'00" EAST, FOR 294.53 FEET TO THE NORTH LINE OF THE SOUTHWEST 1/4 OF SAID SECTION 32; THENCE ALONG SAID NORTH LINE, SOUTH 89°54'39" EAST, FOR 663.79 FEET TO THE POINT OF BEGINNING.

CONTAINING 67.451 ACRES.

## SURVEYOR'S NOTES:

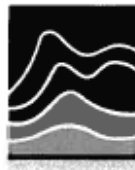
- 1) NO INSTRUMENTS OF RECORD REFLECTING EASEMENTS, RIGHTS-OF-WAY, AND/OR OWNERSHIP WERE FURNISHED TO OR PURSUED BY THE UNDERSIGNED.
- 2) UNLESS IT BEARS THE ORIGINAL SIGNATURE AND SEAL OF A FLORIDA LICENSED SURVEYOR AND MAPPER THIS DRAWING, SKETCH, PLAT OR MAP IS FOR INFORMATIONAL PURPOSES ONLY.
- 3) THIS IS A SKETCH AND LEGAL DESCRIPTION ONLY, NOT A FIELD SURVEY.
- 4) BEARINGS ARE BASED ON THE WEST LINE OF THE NORTHEAST 1/4 OF SECTION 32, TOWNSHIP 24 SOUTH, RANGE 21 EAST, PASCO COUNTY, FLORIDA, BEING N00°11'27"E, AS SHOWN HEREON.
- 5) DISTANCES SHOWN HEREON ARE IN U.S. SURVEY FEET.

PROJECT NAME

**SUMMIT VIEW COMMUNITY DEVELOPMENT DISTRICT**

SHEET NAME

**PHASE 2**



**Florida Land  
Design &  
Permitting**

3030 STARKEY BOULEVARD  
TRINITY, FLORIDA 34655

PHONE: (727) 478-2421  
www.flidandp.com  
E-mail: info@flidandp.com  
Engineer # - CA No. 33088  
Survey # - LB8342

**EXHIBIT B**  
**Engineer's Report**

*[attached beginning at following page]*

# Exhibit C



**AGREEMENT BETWEEN THE SUMMIT VIEW COMMUNITY DEVELOPMENT  
DISTRICT AND SUMMIT VIEW, LLC REGARDING THE COMPLETION OF  
DISTRICT IMPROVEMENTS**

THIS COMPLETION AGREEMENT (the “**Agreement**”) is made and entered into this \_\_\_\_ day of December 2023, by and between:

**SUMMIT VIEW COMMUNITY DEVELOPMENT DISTRICT**, a local unit of special-purpose government established pursuant to Chapter 190, *Florida Statutes*, being situated in Dade City, Florida, whose address is c/o Rizzetta & Company, Inc., 5844 Old Pasco Road, Suite 100, Wesley Chapel, Florida 33544 (the “**District**”); and

**SUMMIT VIEW, LLC**, a Florida limited liability company, the primary owner and/or developer of land in Assessment Area Two (defined herein), whose mailing address is 334 East Lake Road, Suite 172, Palm Harbor, Florida 34685 (the “**Developer**”).

**RECITALS**

**WHEREAS**, the District was established by ordinance enacted by the City Commission of the City of Dade City, Florida, pursuant to the Uniform Community Development District Act of 1980, Chapter 190, *Florida Statutes*, as amended (the “**Act**”), for the purpose of planning, financing, constructing, acquiring, operating and/or maintaining certain public infrastructure improvements within or without the boundary of the District; and

**WHEREAS**, the Act authorizes the District to issue bonds for the purposes, among others, of planning, financing, constructing certain public infrastructure, including but not limited to roadways, stormwater management, utilities (water & sewer), offsite improvements, landscaping/lighting, and other infrastructure within or without the boundaries of the District; and

**WHEREAS**, the Developer is currently the owner of certain lands in Pasco County, Florida, located within the boundaries of the District as described in **Exhibit A** (the “**Developer Lands**”) which is attached hereto and incorporated by reference and is hereinafter referred to as “**Assessment Area Two**”; and

**WHEREAS**, the District has adopted an improvement plan for the planning, design, acquisition, and construction of certain infrastructure improvements, and facilities within and without the boundaries of the District, which plan is detailed in the *Amended and Restated Engineer’s Report for the Summit View Community Development District*, dated June 2, 2021, as may be further amended or supplemented from time to time (the “**Master Engineer’s Report**” and the plan described therein, the “**Capital Improvement Plan**”) as supplemented by the *2023 Supplemental Engineer’s Report for the Summit View Community Development District*, dated November 17, 2023 (“**Supplemental Engineer’s Report**”), and the project described therein, the “**2023 Project**,” which 2023 Project is in the estimated amount of \$8,066,806 (together the Master Engineer’s Report and the Supplemental Engineer’s Report hereinafter defined as the “**Engineer’s Report**”), which reports are attached hereto as **Composite Exhibit B**; and

**WHEREAS**, the total cost of the Capital Improvement Plan is estimated to be approximately \$14,342,579.59; and

**WHEREAS**, a Final Judgment was issued on September 26, 2005, validating the authority of the District to issue up to \$35,000,000 in aggregate principal amount of Summit View Community Development District Special Assessment Bonds to finance certain improvements and facilities within and without the District boundaries; and

**WHEREAS**, the District is presently in the process of issuing its Summit View Community Development District Special Assessment Bonds, Series 2023 (Assessment Area Two) (the “**Series 2023 Bonds**”) in a total amount of not exceeding \$\_\_\_\_\_ to finance a portion of the 2023 Project; and

**WHEREAS**, in order to ensure that the 2023 Project is completed and funding is available in a timely manner to provide for completion, the Developer will make provision for any additional funds that may be needed in the future for the completion of the 2023 Project over and above the available proceeds from the Series 2023 Bonds, including, but not limited to, all reasonable and customary administrative, legal, warranty, engineering, permitting or other related soft costs.

**NOW, THEREFORE**, based upon good and valuable consideration and the mutual covenants of the parties, the receipt of which and sufficiency of which are hereby acknowledged, the District and the Developer agree as follows:

**1. INCORPORATION OF RECITALS.** The recitals stated above are true and correct and are incorporated herein by this reference as a material part of this Agreement.

**2. COMPLETION OF 2023 PROJECT.** The Developer and District agree and acknowledge that the District’s proposed Series 2023 Bonds will provide only a portion of the funds necessary to complete a portion of the 2023 Project. Therefore, as more particularly set forth in paragraphs 2(a) and 2(b) below, the Developer hereby agrees to complete, cause to be completed, provide funds or cause funds to be provided to the District in an amount sufficient to allow the District to complete or cause to be completed, those portions of the 2023 Project which remain unfunded including, but not limited to, all reasonable and customary administrative, legal, warranty, engineering, permitting or other related soft costs (“**Remaining Project**”) whether pursuant to existing contracts, including change orders thereto, or future contracts. Nothing herein shall cause or be construed to require the District to issue additional bonds or indebtedness to provide funds for any portion of the Remaining Project nor shall anything in this Agreement be construed as prohibiting the District from doing so in the future. The District and Developer hereby acknowledge and agree that the District’s execution of this Agreement constitutes the manner and means by which the District has elected to provide any and all portions of the Remaining Project not funded by District bonds or other indebtedness, including the Series 2023 Bonds.

(a) When all or any portion of the Remaining Project is the subject of a District contract, the Developer shall provide funds or cause funds to be provided directly to the

District in an amount sufficient to complete the Remaining Project under such contract pursuant thereto, including change orders thereto, upon written notice from the District.

(b) When any portion of the Remaining Project is not the subject of a District contract, the Developer may choose to: (i) complete, cause to be completed, provide funds or cause funds to be provided to the District in an amount sufficient to allow the District to complete or cause to be completed the Remaining Project; or (ii) have the District enter into a contract and proceed under Section 2(a) above, subject, in each case to a formal determination by the District's Board of Supervisors that the option selected by the Developer will not adversely impact the District, and is in the District's best interests.

(c) Future Bonds – The parties agree that any funds provided by the Developer to fund the Remaining Project that the District will acquire may be later payable from the proceeds of a future issuance of bonds by the District (i.e., other than the Series 2023 Bonds). Within forty-five (45) days of receipt of sufficient funds by the District for the District's improvements and facilities from the issuance of such future bonds, the District shall reimburse the Developer in full, exclusive of interest, for the funds and/or improvements provided pursuant to this Agreement; provided, however, that no such obligation shall exist where the Developer is in default on the payment of any debt service assessments due on any property owned by the Developer, and, further, in the event the District's bond counsel determines that any such monies advanced or expenses incurred are not properly reimbursable for any reason, including, but not limited to federal tax restrictions imposed on tax-exempt financing, the District shall not be obligated to reimburse such monies advanced or expenses incurred. Nothing herein shall cause or be construed to require the District to issue additional bonds or indebtedness – other than the Series 2023 Bonds – to provide funds for any portion of the Remaining Project. The Developer shall be required to meet its obligations hereunder and complete the 2023 Project regardless whether the District issues any future bonds (other than the Series 2023 Bonds) or otherwise pays the Developer for any of the Remaining Project. Interest shall not accrue on any amounts owed hereunder. If within five (5) years of the date of this Agreement, the District does not or cannot issue such future bonds, and, thus does not reimburse the Developer for the funds or improvements advanced hereunder, then the parties agree that the District shall have no reimbursement obligation whatsoever.

### **3. OTHER CONDITIONS AND ACKNOWLEDGMENTS.**

(a) The District and the Developer agree and acknowledge that the exact location, size, configuration and composition of the 2023 Project may change from that described in the Supplemental Engineer's Report, depending upon final design of the development, permitting or other regulatory requirements over time, or other factors. Material changes to the 2023 Project shall be made by a written amendment to the Supplemental Engineer's Report, which shall include an estimate of the cost of the changes. Material changes to the 2023 Project shall require the prior written consent of the Trustee acting at the direction of the bondholders holding a majority of the aggregate principal amount of the Series 2023 Bonds then outstanding; however such notice is required but consent is not necessary when the scope, configuration, size and/or composition of the

improvements making up the 2023 Project are materially changed in response to a requirement imposed by a regulatory agency provided that the Developer shall not consent to such material change without the prior written notice to the District through the District Engineer, District Manager and District Counsel.

(b) The District and the Developer agree and acknowledge that any and all portions of the Remaining Project which are constructed, or caused to be constructed, by the Developer shall be conveyed to the District or such other appropriate unit of local government or public utility as is designated in the Supplemental Engineer's Report or required by governmental regulation or development approval. All conveyances to another governmental entity shall be in accordance with and in the same manner as provided in any agreement between the District and the appropriate unit of local government. If any conveyance of the Remaining Project is directly to another unit of government pursuant to an agreement or otherwise, and such infrastructure is purchased with proceeds of future bonds, an opinion of the District's Bond Counsel should be required to the effect that such conveyance will not affect the tax exempt status of the District's bonds.

(c) Notwithstanding anything to the contrary contained in this Agreement, the payment or performance by the Developer of its obligations hereunder is expressly subject to, dependent and conditioned upon the issuance of the Series 2023 Bonds and use of the proceeds thereof to fund a portion of the 2023 Project.

**4. DEFAULT AND PROTECTION AGAINST THIRD PARTY INTERFERENCE.** A default by either party under this Agreement shall entitle the other to all remedies available at law or in equity, which may include, but not be limited to, the right of actual damages (excluding punitive, special or consequential damages) and/or specific performance.

**5. ENFORCEMENT OF AGREEMENT.** In the event that either of the parties is required to enforce this Agreement by court proceedings or otherwise, then the parties agree that the prevailing party shall be entitled to recover from the other all fees and costs incurred, including reasonable attorneys' fees and costs for trial, alternative dispute resolution, or appellate proceedings.

**6. AMENDMENTS.** Amendments to and waivers of the provisions contained in this Agreement may be made only by an instrument in writing which is executed by both the District and the Developer. The Agreement may not be materially amended without the consent of the Trustee, acting at the direction of the Majority Holders of the Series 2023 Bonds, which consent shall not be unreasonably withheld.

**7. AUTHORIZATION.** The execution of this Agreement has been duly authorized by the appropriate body or official of the District and the Developer, both the District and the Developer have complied with all the requirements of law, and both the District and the Developer have full power and authority to comply with the terms and provisions of this instrument.

**8. NOTICES.** All notices, requests, consents and other communications under this Agreement (the “**Notices**”) shall be in writing and shall be delivered, mailed by First Class Mail, postage prepaid, or overnight delivery service, to the parties, as follows:

**A. If to the District:** Summit View Community Development District  
c/o Rizzetta & Company, Inc.  
5844 Old Pasco Road, Suite 100  
Wesley Chapel, Florida 33544  
Attn: District Manager

**With a copy to:** Kilinski | Van Wyk PLLC  
517 E. College Avenue  
Tallahassee, Florida 32301  
Attn: District Counsel

**B. If to the Developer:** Summit View, LLC  
334 East Lake Road, Suite 172  
Palm Harbor, Florida 34685  
Attn: Dr. Douglas Weiland

**With a copy to:** Stearns Weaver Miller Weissler Alhadeef & Sitterson, P.A.  
401 East Jackson Street, Suite 2100  
Tampa, Florida 33602  
Attn: Jacob Cremer

Except as otherwise provided in this Agreement, any Notice shall be deemed received only upon actual delivery at the address set forth above. Notices delivered after 5:00 p.m. (at the place of delivery) or on a non-business day, shall be deemed received on the next business day. If any time for giving Notice contained in this Agreement would otherwise expire on a non-business day, the Notice period shall be extended to the next succeeding business day. Saturdays, Sundays, and legal holidays recognized by the United States government shall not be regarded as business days. Counsel for the District and counsel for the Developer may deliver Notice on behalf of the District and the Developer. Any party or other person to whom Notices are to be sent or copied may notify the other parties and addressees of any change in name or address to which Notices shall be sent by providing the same on five (5) days’ written notice to the parties and addressees set forth herein.

**9. ARM’S LENGTH TRANSACTION.** This Agreement has been negotiated fully between the District and the Developer as an arm’s length transaction. Both parties participated fully in the preparation of this Agreement and received the advice of counsel. In the case of a dispute concerning the interpretation of any provision of this Agreement, both parties are deemed to have drafted, chosen, and selected the language, and the doubtful language will not be interpreted or construed against either the District or the Developer.

**10. THIRD PARTY BENEFICIARIES.** Except as provided in the next succeeding paragraph, this Agreement is solely for the benefit of the District and the Developer, and no right or cause of action shall accrue upon or by reason, to or for the benefit of any third party not a

formal party to this Agreement. Nothing in this Agreement expressed or implied is intended or shall be construed to confer upon any person or corporation other than the District and the Developer any right, remedy, or claim under or by reason of this Agreement or any of the provisions or conditions of this Agreement; and all of the provisions, representations, covenants, and conditions contained in this Agreement shall inure to the sole benefit of and shall be binding upon the District and the Developer and their respective representatives, successors, and assigns.

Notwithstanding anything in this Agreement to the contrary, the Trustee for the Series 2023 Bonds shall be a direct third-party beneficiary of the terms and conditions of this Agreement and, acting at the direction of and on behalf of the bondholders owning a majority of the aggregate principal amount of the Series 2023 Bonds outstanding, shall be entitled to cause the District to enforce the Developer's obligations hereunder. The Trustee shall not be deemed to have assumed any obligations under this Agreement.

**11. ASSIGNMENT.** Neither the District nor the Developer may assign this Agreement or any monies to become due hereunder without the prior written approval of the other; provided that such consent shall not be unreasonably withheld by the District in the event of a sale of the majority of the Assessment Area Two lands then owned by the Developer pursuant to which the unaffiliated purchaser agrees to assume any remaining obligations of the Developer under this Agreement.

**12. APPLICABLE LAW AND VENUE.** This Agreement and the provisions contained herein shall be construed, interpreted and controlled according to the laws of the State of Florida. Each party consents that the venue for any litigation arising out of or related to this Agreement shall be in Pasco County, Florida.

**13. EFFECTIVE DATE.** This Agreement shall be effective upon the later of the execution by the District and the Developer.

**14. PUBLIC RECORDS.** The Developer understands and agrees that all documents of any kind provided to the District in connection with this Agreement may be public records and treated as such in accordance with Florida law.

**15. SEVERABILITY.** The invalidity or unenforceability of any one or more provisions of this Agreement shall not affect the validity or enforceability of the remaining portions of this Agreement, or any part of this Agreement not held to be invalid or unenforceable.

**16. LIMITATIONS ON GOVERNMENTAL LIABILITY.** Nothing in this Agreement shall be deemed as a waiver of immunity or limits of liability of the District beyond any statutory limited waiver of immunity or limits of liability which may have been adopted by the Florida Legislature in Section 768.28, *Florida Statutes*, or other statute, and nothing in this Agreement shall inure to the benefit of any third party for the purpose of allowing any claim which would otherwise be barred under the Doctrine of Sovereign Immunity or by operation of law.

**17. HEADINGS FOR CONVENIENCE ONLY.** The descriptive headings in this Agreement are for convenience only and shall not control nor affect the meaning or construction of any of the

provisions of this Agreement.

**18. COUNTERPARTS.** This Agreement may be executed in any number of counterparts, each of which when executed and delivered shall be an original; however, all such counterparts together shall constitute, but one and the same instrument. Signature and acknowledgment pages, if any, may be detached from the counterparts and attached to a single copy of this document to physically form one document.

**19. TERMINATION.** This Agreement shall continue in effect until completion of the Remaining Project, as evidenced by a Notice of Completion from the District Engineer.

*[Signature pages follow]*

**IN WITNESS WHEREOF**, the parties execute this Completion Agreement the day and year first written above.

**ATTEST:**

**SUMMIT VIEW COMMUNITY  
DEVELOPMENT DISTRICT**

---

Secretary/Assistant Secretary

---

By: Natalie Feldman  
Its: Vice Chairperson, Board of Supervisors



**IN WITNESS WHEREOF**, the parties execute this Completion Agreement the day and year first written above.

**WITNESS:**

**SUMMIT VIEW, LLC**, a Florida limited liability company

By: JES PROPERTIES, INC., a Florida corporation, its Manager

\_\_\_\_\_  
Witness Signature  
Printed name:\_\_\_\_\_

\_\_\_\_\_  
By: Douglas Weiland  
Its: President

**Exhibit A:** Developer Lands/Assessment Area Two  
**Composite Exhibit B:** Engineer's Report

**Exhibit A**  
**Developer Lands/Assessment Area Two**

**LEGAL DESCRIPTION:**

A PARCEL OF LAND LYING IN SECTION 32, TOWNSHIP 24 SOUTH, RANGE 21 EAST, CITY OF DATE CITY, PASCO COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE SOUTHWEST CORNER OF THE NORTHEAST 1/4 OF SECTION 32, TOWNSHIP 24 SOUTH, RANGE 21 EAST, CITY OF DADE CITY, PASCO COUNTY, FLORIDA; THENCE ALONG THE WEST LINE OF SAID NORTHEAST 1/4, NORTH 00°11'27" EAST, FOR 663.15 FEET TO THE NORTH LINE OF THE SOUTH 1/2 OF THE SOUTHWEST 1/4 OF SAID NORTHEAST 1/4 OF SECTION 32; THENCE ALONG SAID NORTH LINE, SOUTH 89°55'21" EAST, FOR 1,322.01 FEET TO THE EAST LINE OF SAID SOUTHWEST 1/4 OF THE NORTHEAST 1/4 OF SECTION 32; THENCE ALONG SAID EAST LINE, SOUTH 00°17'39" WEST, FOR 663.38 FEET; THENCE ALONG THE EAST LINE OF THE NORTHEAST 1/4 OF THE NORTHWEST 1/4 OF THE SOUTHEAST 1/4 OF SAID SECTION 32, SOUTH 00°06'05" WEST, FOR 662.88 FEET TO THE SOUTH LINE OF SAID NORTHEAST 1/4 OF THE NORTHWEST 1/4 OF THE SOUTHEAST 1/4 OF SECTION 32; THENCE ALONG SAID SOUTH LINE, NORTH 89°55'27" WEST, FOR 661.07 FEET TO THE WEST LINE OF SAID SOUTHEAST 1/4 OF SAID NORTHWEST 1/4 OF THE SOUTHEAST 1/4 OF SECTION 32; THENCE ALONG SAID WEST LINE, SOUTH 00°09'32" WEST, FOR 101.60 FEET TO THE NORTHEAST CORNER OF SUMMIT VIEW PHASE 1A AS RECORDED IN PLAT BOOK 93, PAGE 13 OF THE PUBLIC RECORDS OF PASCO COUNTY, FLORIDA; THENCE ALONG THE NORTH LINE OF SAID SUMMIT VIEW PHASE 1A THE FOLLOWING THIRTEEN (13) COURSES: (1) NORTH 80°25'57" WEST, FOR 139.51 FEET TO A POINT ON A NON-TANGENT CURVE TO THE RIGHT; (2) WESTERLY 738.48 FEET ALONG THE ARC OF SAID CURVE, HAVING A RADIUS OF 599.00 FEET, A CENTRAL ANGLE OF 70°38'14", AND A CHORD BEARING AND DISTANCE OF SOUTH 70°22'39" WEST, FOR 692.59 FEET; (3) SOUTH 28°48'33" WEST, FOR 102.72 FEET; (4) SOUTH 26°35'41" WEST, FOR 151.29 FEET; (5) SOUTH 54°54'41" WEST, FOR 138.56 FEET TO A POINT ON A NON-TANGENT CURVE TO THE LEFT; (6) NORTHWESTERLY 490.71 FEET ALONG THE ARC OF SAID CURVE, HAVING A RADIUS OF 1,178.50 FEET, A CENTRAL ANGLE OF 23°51'25", AND A CHORD BEARING AND DISTANCE OF NORTH 60°29'04" WEST, FOR 487.17 FEET TO A POINT OF COMPOUND CURVE TO THE LEFT; (7) WESTERLY 167.44 FEET ALONG THE ARC OF SAID CURVE, HAVING A RADIUS OF 239.00 FEET, A CENTRAL ANGLE OF 40°08'30", AND A CHORD BEARING AND DISTANCE OF SOUTH 87°30'59" WEST, FOR 164.04 FEET; (8) SOUTH 67°26'44" WEST, FOR 173.01 FEET; (9) NORTH 22°33'16" WEST, FOR 95.00 FEET TO A POINT ON A CURVE TO THE RIGHT; (10) NORTHERLY 39.27 FEET ALONG THE ARC OF SAID CURVE, HAVING A RADIUS OF 25.00 FEET, A CENTRAL ANGLE OF 90°00'00", AND A CHORD BEARING AND DISTANCE OF NORTH 22°26'44" EAST, FOR 35.36 FEET; (11) NORTH 28°15'54" WEST, FOR 50.25 FEET; (12) SOUTH 67°26'44" WEST, FOR 68.42 FEET; (13) NORTH 22°33'16" WEST, FOR 137.50 FEET TO A POINT ON A NON-TANGENT CURVE TO THE LEFT, SAME BEING A POINT ON THE SOUTH LINE OF SUMMIT VIEW PHASE 2B AS RECORDED IN PLAT BOOK 88, PAGE 108 OF THE PUBLIC RECORDS OF PASCO COUNTY, FLORIDA; THENCE ALONG SAID SOUTH

PROJECT NAME

**SUMMIT VIEW COMMUNITY DEVELOPMENT DISTRICT**

SHEET NAME

**PHASE 2**



**Florida Land  
Design &  
Permitting**

3030 STARKEY BOULEVARD  
TRINITY, FLORIDA 34655

PHONE: (727) 478-2421  
www.fldandp.com  
E-mail: info@fldandp.com  
Engineer # - CA No. 33088  
Survey # - LB8342

## LEGAL DESCRIPTION:

LINE, AND THE EAST LINE OF SAID SUMMIT VIEW PHASE 2B, RESPECTIVELY, THE FOLLOWING SEVEN (7) COURSES: (1) NORTHEASTERLY 142.07 FEET ALONG THE ARC OF SAID CURVE, HAVING A RADIUS OF 1,260.00 FEET, A CENTRAL ANGLE OF 06°27'37", AND A CHORD BEARING AND DISTANCE OF NORTH 63°11'28" EAST, FOR 142.00 FEET; (2) NORTH 27°41'00" WEST, FOR 88.02 FEET TO A POINT ON A NON-TANGENT CURVE TO THE LEFT; (3) NORTHEASTERLY 428.27 FEET ALONG THE ARC OF SAID CURVE, HAVING A RADIUS OF 1,200.00 FEET, A CENTRAL ANGLE OF 20°26'55", AND A CHORD BEARING AND DISTANCE OF NORTH 53°36'38" EAST, FOR 426.00 FEET; (4) NORTH 43°23'10" EAST, FOR 88.77 FEET TO A POINT ON A CURVE TO THE RIGHT; (5) NORTHEASTERLY 127.37 FEET ALONG THE ARC OF SAID CURVE, HAVING A RADIUS OF 310.00 FEET, A CENTRAL ANGLE OF 23°32'29", AND A CHORD BEARING AND DISTANCE OF NORTH 55°09'25" EAST, FOR 126.48 FEET TO A POINT OF REVERSE CURVE TO THE LEFT; (6) NORTHEASTERLY 29.20 FEET ALONG THE ARC OF SAID CURVE, HAVING A RADIUS OF 25.00 FEET, A CENTRAL ANGLE OF 66°55'39", AND A CHORD BEARING AND DISTANCE OF NORTH 33°27'50" EAST, FOR 27.57 FEET; (7) NORTH 00°00'00" EAST, FOR 294.53 FEET TO THE NORTH LINE OF THE SOUTHWEST 1/4 OF SAID SECTION 32; THENCE ALONG SAID NORTH LINE, SOUTH 89°54'39" EAST, FOR 663.79 FEET TO THE POINT OF BEGINNING.

CONTAINING 67.451 ACRES.

## SURVEYOR'S NOTES:

- 1) NO INSTRUMENTS OF RECORD REFLECTING EASEMENTS, RIGHTS-OF-WAY, AND/OR OWNERSHIP WERE FURNISHED TO OR PURSUED BY THE UNDERSIGNED.
- 2) UNLESS IT BEARS THE ORIGINAL SIGNATURE AND SEAL OF A FLORIDA LICENSED SURVEYOR AND MAPPER THIS DRAWING, SKETCH, PLAT OR MAP IS FOR INFORMATIONAL PURPOSES ONLY.
- 3) THIS IS A SKETCH AND LEGAL DESCRIPTION ONLY, NOT A FIELD SURVEY.
- 4) BEARINGS ARE BASED ON THE WEST LINE OF THE NORTHEAST 1/4 OF SECTION 32, TOWNSHIP 24 SOUTH, RANGE 21 EAST, PASCO COUNTY, FLORIDA, BEING N00°11'27"E, AS SHOWN HEREON.
- 5) DISTANCES SHOWN HEREON ARE IN U.S. SURVEY FEET.

PROJECT NAME

**SUMMIT VIEW COMMUNITY DEVELOPMENT DISTRICT**

SHEET NAME

**PHASE 2**



**Florida Land  
Design &  
Permitting**

3030 STARKEY BOULEVARD  
TRINITY, FLORIDA 34655

PHONE: (727) 478-2421  
www.fldandp.com  
E-mail: info@fldandp.com  
Engineer # - CA No. 33088  
Survey # - LB8342

**Composite Exhibit B**  
**Engineer's Report**

*[attached beginning at following page]*

# Exhibit D

This instrument was prepared by and  
upon recording should be returned to:

Jennifer Kilinski, Esq.  
KILINSKI | VAN WYK PLLC  
517 E. College Avenue  
Tallahassee, Florida 32301

(This space reserved for Clerk)

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**DECLARATION OF CONSENT TO JURISDICTION OF  
SUMMIT VIEW COMMUNITY DEVELOPMENT DISTRICT  
AND TO IMPOSITION OF SPECIAL ASSESSMENTS**

**Summit View, LLC**, a Florida limited liability company (the “**Landowner**”), is the owner of those lands described in **Exhibit A** attached hereto and known as Assessment Area Two (the “**Property**”), located within the boundaries of Summit View Community Development District (the “**District**”). The Landowner, intending that it and its respective successors in interest and assigns, shall be legally bound by this Declaration, hereby declares, acknowledges and agrees as follows:

1. The Landowner acknowledges that the District is and has been at all times, on and after July 12, 2005, a legally created, duly organized, and validly existing community development district under the provisions of Chapter 190, *Florida Statutes*, as amended (the “**Act**”). Without limiting the generality of the foregoing, the Landowner acknowledges that: (a) the petition filed with the City Commission of the City of Dade City, Florida (the “**City Commission**”) relating to the creation of the District contained all matters required by the Act to be contained therein and was filed in the manner and by the persons required by the Act; (b) Ordinance No. 2005-0894, effective as of July 12, 2005, was duly and properly enacted by the City Commission in compliance with all applicable requirements of law; and (c) the members of the Board of Supervisors of the District (“**Board**”) were duly and properly designated pursuant to the Act to serve in their capacities, and had the authority and right to authorize, approve and undertake all actions of the District approved and undertaken from July 12, 2005, to and including the date of this Declaration.

2. The Landowner, for itself and its successors and assigns, hereby confirms and agrees, that the special assessments imposed by Resolution Nos. 2021-30, 2021-31 and 2024-04 (collectively, the “**2023 Assessment Resolutions**” and the special assessments imposed thereby, the “**Series 2023 Assessments**”), duly adopted by the Board, and all proceedings undertaken by the District with respect thereto have been in accordance with applicable Florida law, that the District has taken all action necessary to levy and impose the Series 2023 Assessments and the Series 2023 Assessments, are legal, valid and binding first liens upon the Property co-equal with the lien of all state, county, district and municipal taxes, superior in dignity to all other non-federal tax liens, titles and claims, until paid.

3. The Landowner, for itself and its successors and assigns, hereby waives the right granted in Section 170.09, *Florida Statutes*, and rights provided in the 2023 Assessment Resolutions, to prepay the special assessments without interest within thirty (30) days after the improvements are completed, in consideration of the rights granted by the District to prepay the special assessments in full or in part at any time, but with interest, under the circumstances set forth in the 2023 Assessment Resolutions.

4. The Landowner hereby expressly acknowledges, represents and agrees that: (i) the Series 2023 Assessments, the 2023 Assessment Resolutions, and the terms of the financing documents related to the District’s issuance of its \$\_\_\_\_\_ Summit View Community Development District Special Assessment Bonds, Series 2023 (Assessment Area Two) (the “**Series 2023 Bonds**”) securing payment thereof, and all other documents and certifications relating to the issuance of the Series 2023 Bonds (the

“**Financing Documents**”) are valid and binding obligations enforceable in accordance with their terms; (ii) the Landowner has no claims or offsets whatsoever against, or defenses or counterclaims whatsoever to, payments of the special assessments or claims of invalidity, deficiency or unenforceability of the Series 2023 Assessments and Financing Documents (and the Landowner hereby expressly waives any such claims, offsets, defenses or counterclaims); (iii) the Landowner expressly waives and relinquishes any argument, claim or defense that foreclosure proceedings cannot be commenced until one (1) year after the date of the Landowner’s default, and agrees that immediate use of remedies in Chapter 170, *Florida Statutes*, is an appropriate and available remedy, notwithstanding the provisions of Section 190.026, *Florida Statutes*; and (iv) to the extent the Landowner fails to timely pay any Series 2023 Assessments collected by mailed notice of the District, such unpaid special assessments and future special assessments may be placed on the tax roll by the District for collection by the Tax Collector pursuant to Section 197.3632, *Florida Statutes*, in any subsequent year, or may be foreclosed on pursuant to Chapters 170 and 190, *Florida Statutes*. Notwithstanding the foregoing, nothing in this Declaration shall be deemed to imply or impose personal liability upon the Landowner to pay the Series 2023 Assessments, except for the Landowner’s obligations under the Completion Agreement and Collateral Assignment of even date herewith, the Landowner shall not suffer or incur any personal liability to pay any Series 2023 Assessments, and the District’s sole remedies for Landowner’s non-payment of any Series 2023 Assessments shall be against the real estate subject to the lien of the Series 2023 Assessments and rights assigned under the Collateral Assignment and as otherwise provided for in law.

5. This Declaration shall represent a lien of record for purposes of Chapter 197, *Florida Statutes*, including, without limitation, Section 197.573, *Florida Statutes*. Other information regarding the Series 2023 Assessments is available from the District Manager (Rizzetta & Company, Inc.), 3434 Colwell Avenue, Suite 200, Tampa, Florida 33614.

**THE DECLARATIONS, ACKNOWLEDGEMENTS AND AGREEMENTS CONTAINED HEREIN SHALL BE BINDING ON THE LANDOWNER AND ON ALL PERSONS (INCLUDING CORPORATIONS, ASSOCIATIONS, TRUSTS AND OTHER LEGAL ENTITIES) TAKING TITLE TO ALL OR ANY PART OF THE PROPERTY, AND THEIR SUCCESSORS IN INTEREST, WHETHER OR NOT THE PROPERTY IS PLATTED AT SUCH TIME. BY TAKING SUCH TITLE, SUCH PERSONS SHALL BE DEEMED TO HAVE CONSENTED AND AGREED TO THE PROVISIONS OF THIS DECLARATION TO THE SAME EXTENT AS IF THEY HAD EXECUTED IT AND BY TAKING SUCH TITLE, SUCH PERSONS SHALL BE ESTOPPED FROM CONTESTING, IN COURT OR OTHERWISE, THE VALIDITY, LEGALITY AND ENFORCEABILITY OF THIS DECLARATION.**

Effective as of this \_\_\_\_ day of December 2023.

*[Signature page follows]*

**WITNESSES:**

**SUMMIT VIEW, LLC**, a Florida limited liability company

By: JES PROPERTIES, INC., a Florida corporation, its Manager

\_\_\_\_\_  
Witness Signature

Printed name:\_\_\_\_\_

\_\_\_\_\_  
By: Douglas Weiland

Its: President

\_\_\_\_\_  
Witness Signature

Printed name:\_\_\_\_\_

STATE OF FLORIDA        )  
COUNTY OF \_\_\_\_\_ )

The foregoing instrument was acknowledged before me by means of ☐ physical presence or ☐ online notarization this \_\_\_\_ day of December 2023, by Douglas Weiland as President of JES Properties, Inc., as Manager of Summit View, LLC, for and on behalf of said entity. He ☐ is personally known to me or ☐ produced \_\_\_\_\_ as identification.

NOTARY STAMP:

\_\_\_\_\_  
Signature of Notary Public

\_\_\_\_\_  
Printed Name of Notary Public

**Exhibit A:**     Assessment Area Two



**Exhibit A**  
**Assessment Area Two**

**LEGAL DESCRIPTION:**

A PARCEL OF LAND LYING IN SECTION 32, TOWNSHIP 24 SOUTH, RANGE 21 EAST, CITY OF DATE CITY, PASCO COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

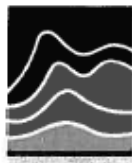
BEGINNING AT THE SOUTHWEST CORNER OF THE NORTHEAST 1/4 OF SECTION 32, TOWNSHIP 24 SOUTH, RANGE 21 EAST, CITY OF DADE CITY, PASCO COUNTY, FLORIDA; THENCE ALONG THE WEST LINE OF SAID NORTHEAST 1/4, NORTH 00°11'27" EAST, FOR 663.15 FEET TO THE NORTH LINE OF THE SOUTH 1/2 OF THE SOUTHWEST 1/4 OF SAID NORTHEAST 1/4 OF SECTION 32; THENCE ALONG SAID NORTH LINE, SOUTH 89°55'21" EAST, FOR 1,322.01 FEET TO THE EAST LINE OF SAID SOUTHWEST 1/4 OF THE NORTHEAST 1/4 OF SECTION 32; THENCE ALONG SAID EAST LINE, SOUTH 00°17'39" WEST, FOR 663.38 FEET; THENCE ALONG THE EAST LINE OF THE NORTHEAST 1/4 OF THE NORTHWEST 1/4 OF THE SOUTHEAST 1/4 OF SAID SECTION 32, SOUTH 00°06'05" WEST, FOR 662.88 FEET TO THE SOUTH LINE OF SAID NORTHEAST 1/4 OF THE NORTHWEST 1/4 OF THE SOUTHEAST 1/4 OF SECTION 32; THENCE ALONG SAID SOUTH LINE, NORTH 89°55'27" WEST, FOR 661.07 FEET TO THE WEST LINE OF SAID SOUTHEAST 1/4 OF SAID NORTHWEST 1/4 OF THE SOUTHEAST 1/4 OF SECTION 32; THENCE ALONG SAID WEST LINE, SOUTH 00°09'32" WEST, FOR 101.60 FEET TO THE NORTHEAST CORNER OF SUMMIT VIEW PHASE 1A AS RECORDED IN PLAT BOOK 93, PAGE 13 OF THE PUBLIC RECORDS OF PASCO COUNTY, FLORIDA; THENCE ALONG THE NORTH LINE OF SAID SUMMIT VIEW PHASE 1A THE FOLLOWING THIRTEEN (13) COURSES: (1) NORTH 80°25'57" WEST, FOR 139.51 FEET TO A POINT ON A NON-TANGENT CURVE TO THE RIGHT; (2) WESTERLY 738.48 FEET ALONG THE ARC OF SAID CURVE, HAVING A RADIUS OF 599.00 FEET, A CENTRAL ANGLE OF 70°38'14", AND A CHORD BEARING AND DISTANCE OF SOUTH 70°22'39" WEST, FOR 692.59 FEET; (3) SOUTH 28°48'33" WEST, FOR 102.72 FEET; (4) SOUTH 26°35'41" WEST, FOR 151.29 FEET; (5) SOUTH 54°54'41" WEST, FOR 138.56 FEET TO A POINT ON A NON-TANGENT CURVE TO THE LEFT; (6) NORTHWESTERLY 490.71 FEET ALONG THE ARC OF SAID CURVE, HAVING A RADIUS OF 1,178.50 FEET, A CENTRAL ANGLE OF 23°51'25", AND A CHORD BEARING AND DISTANCE OF NORTH 60°29'04" WEST, FOR 487.17 FEET TO A POINT OF COMPOUND CURVE TO THE LEFT; (7) WESTERLY 167.44 FEET ALONG THE ARC OF SAID CURVE, HAVING A RADIUS OF 239.00 FEET, A CENTRAL ANGLE OF 40°08'30", AND A CHORD BEARING AND DISTANCE OF SOUTH 87°30'59" WEST, FOR 164.04 FEET; (8) SOUTH 67°26'44" WEST, FOR 173.01 FEET; (9) NORTH 22°33'16" WEST, FOR 95.00 FEET TO A POINT ON A CURVE TO THE RIGHT; (10) NORTHERLY 39.27 FEET ALONG THE ARC OF SAID CURVE, HAVING A RADIUS OF 25.00 FEET, A CENTRAL ANGLE OF 90°00'00", AND A CHORD BEARING AND DISTANCE OF NORTH 22°26'44" EAST, FOR 35.36 FEET; (11) NORTH 28°15'54" WEST, FOR 50.25 FEET; (12) SOUTH 67°26'44" WEST, FOR 68.42 FEET; (13) NORTH 22°33'16" WEST, FOR 137.50 FEET TO A POINT ON A NON-TANGENT CURVE TO THE LEFT, SAME BEING A POINT ON THE SOUTH LINE OF SUMMIT VIEW PHASE 2B AS RECORDED IN PLAT BOOK 88, PAGE 108 OF THE PUBLIC RECORDS OF PASCO COUNTY, FLORIDA; THENCE ALONG SAID SOUTH

PROJECT NAME

**SUMMIT VIEW COMMUNITY DEVELOPMENT DISTRICT**

SHEET NAME

**PHASE 2**



**Florida Land  
Design &  
Permitting**

3030 STARKEY BOULEVARD  
TRINITY, FLORIDA 34655

PHONE: (727) 478-2421  
www.flidandp.com  
E-mail: info@flidandp.com  
Engineer # - CA No. 33088  
Survey # - LB8342

**LEGAL DESCRIPTION:**

LINE, AND THE EAST LINE OF SAID SUMMIT VIEW PHASE 2B, RESPECTIVELY, THE FOLLOWING SEVEN (7) COURSES: (1) NORTHEASTERLY 142.07 FEET ALONG THE ARC OF SAID CURVE, HAVING A RADIUS OF 1,260.00 FEET, A CENTRAL ANGLE OF 06°27'37", AND A CHORD BEARING AND DISTANCE OF NORTH 63°11'28" EAST, FOR 142.00 FEET; (2) NORTH 27°41'00" WEST, FOR 88.02 FEET TO A POINT ON A NON-TANGENT CURVE TO THE LEFT; (3) NORTHEASTERLY 428.27 FEET ALONG THE ARC OF SAID CURVE, HAVING A RADIUS OF 1,200.00 FEET, A CENTRAL ANGLE OF 20°26'55", AND A CHORD BEARING AND DISTANCE OF NORTH 53°36'38" EAST, FOR 426.00 FEET; (4) NORTH 43°23'10" EAST, FOR 88.77 FEET TO A POINT ON A CURVE TO THE RIGHT; (5) NORTHEASTERLY 127.37 FEET ALONG THE ARC OF SAID CURVE, HAVING A RADIUS OF 310.00 FEET, A CENTRAL ANGLE OF 23°32'29", AND A CHORD BEARING AND DISTANCE OF NORTH 55°09'25" EAST, FOR 126.48 FEET TO A POINT OF REVERSE CURVE TO THE LEFT; (6) NORTHEASTERLY 29.20 FEET ALONG THE ARC OF SAID CURVE, HAVING A RADIUS OF 25.00 FEET, A CENTRAL ANGLE OF 66°55'39", AND A CHORD BEARING AND DISTANCE OF NORTH 33°27'50" EAST, FOR 27.57 FEET; (7) NORTH 00°00'00" EAST, FOR 294.53 FEET TO THE NORTH LINE OF THE SOUTHWEST 1/4 OF SAID SECTION 32; THENCE ALONG SAID NORTH LINE, SOUTH 89°54'39" EAST, FOR 663.79 FEET TO THE POINT OF BEGINNING.

CONTAINING 67.451 ACRES.

**SURVEYOR'S NOTES:**

- 1) NO INSTRUMENTS OF RECORD REFLECTING EASEMENTS, RIGHTS-OF-WAY, AND/OR OWNERSHIP WERE FURNISHED TO OR PURSUED BY THE UNDERSIGNED.
- 2) UNLESS IT BEARS THE ORIGINAL SIGNATURE AND SEAL OF A FLORIDA LICENSED SURVEYOR AND MAPPER THIS DRAWING, SKETCH, PLAT OR MAP IS FOR INFORMATIONAL PURPOSES ONLY.
- 3) THIS IS A SKETCH AND LEGAL DESCRIPTION ONLY, NOT A FIELD SURVEY.
- 4) BEARINGS ARE BASED ON THE WEST LINE OF THE NORTHEAST 1/4 OF SECTION 32, TOWNSHIP 24 SOUTH, RANGE 21 EAST, PASCO COUNTY, FLORIDA, BEING N00°11'27"E, AS SHOWN HEREON.
- 5) DISTANCES SHOWN HEREON ARE IN U.S. SURVEY FEET.

---

PROJECT NAME

**SUMMIT VIEW COMMUNITY DEVELOPMENT DISTRICT**

---

SHEET NAME

**PHASE 2**

---



**Florida Land  
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www.fldandp.com  
E-mail: info@fldandp.com  
Engineer # - CA No. 33088  
Survey # - LB8342

# **Exhibit E**

This instrument was prepared by and  
upon recording should be returned to:

Jennifer Kilinski, Esq.  
KILINSKI | VAN WYK PLLC  
517 E. College Avenue  
Tallahassee, Florida 32301

(This space reserved for Clerk)

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**AGREEMENT BY AND BETWEEN THE SUMMIT VIEW COMMUNITY  
DEVELOPMENT DISTRICT AND SUMMIT VIEW, LLC REGARDING THE TRUE-UP  
AND PAYMENT OF ASSESSMENTS**

**THIS AGREEMENT** is made and entered into as of this \_\_\_\_ day of December 2023, by and between:

**SUMMIT VIEW COMMUNITY DEVELOPMENT DISTRICT**, a local unit of special-purpose government established pursuant to Chapter 190, *Florida Statutes*, being located in Pasco County, Florida, and whose mailing address is c/o Rizzetta & Company, Inc., 5844 Old Pasco Road, Suite 100, Wesley Chapel, Florida 33544 (the “**District**”); and

**SUMMIT VIEW, LLC**, a Florida limited liability company, whose mailing address is 334 East Lake Road, Suite 172, Palm Harbor, Florida 34685 (together with its successors and assigns, the “**Developer**”).

**RECITALS**

**WHEREAS**, the District was established by ordinance enacted by the City Commission of the City of Dade City, Florida, pursuant to the Uniform Community Development District Act of 1980, Chapter 190, *Florida Statutes*, as amended (the “**Act**”), for the purpose of planning, financing, constructing, acquiring, operating and/or maintaining certain public infrastructure improvements within or without the boundary of the District; and

**WHEREAS**, the Act authorizes the District to issue bonds for the purposes, among others, of planning, financing, constructing, certain public infrastructure, including but not limited to roadways, stormwater management, utilities (water & sewer), offsite improvements, landscaping/lighting, and other infrastructure within or without the boundaries of the District; and

**WHEREAS**, the Developer is currently the sole owner and developer of lands located in Pasco County, Florida (“**County**”) within the boundaries of the District and generally identified as Phase 1B and Phase 2A and further described in the attached **Exhibit A (“Assessment Area Two”)**; and

**WHEREAS**, a Final Judgment was issued on September 26, 2005, validating the authority of the District to issue up to \$35,000,000 in aggregate principal amount of its Summit View Community Development District Special Assessment Bonds in one or more series to finance the

design, acquisition, construction, installation, of community development facilities, services and improvements within and without the boundaries of the District as authorized by the Act; and

**WHEREAS**, the District has adopted an improvement plan for the planning, design, acquisition, and construction of certain infrastructure improvements, and facilities within and without the boundaries of the District, which plan is detailed in the *Amended and Restated Engineer's Report for the Summit View Community Development District*, dated June 2, 2021, as may be further amended or supplemented from time to time (the “**Master Engineer's Report**” and the plan described therein, the “**Capital Improvement Plan**”) as supplemented by the *2023 Supplemental Engineer's Report for the Summit View Community Development District*, dated November 17, 2023 (“**Supplemental Engineer's Report**”), and the project described therein, the “**2023 Project**,” which 2023 Project is in the estimated amount of \$8,066,806 (together the Master Engineer's Report and the Supplemental Engineer's Report hereinafter defined as the “**Engineer's Report**”), which reports are attached hereto as **Composite Exhibit B**; and

**WHEREAS**, the District intends to issue its Summit View Community Development District Special Assessment Bonds, Series 2023 (Assessment Area Two) (the “**Series 2023 Bonds**”) in a total principal amount of not exceeding \$\_\_\_\_\_ for the purpose of financing a portion of the 2023 Project; and

**WHEREAS**, pursuant to District Resolution Nos. 2021-30, 2021-31 and 2024-04 (the “**Assessment Resolutions**”), the District imposed special assessments on Assessment Area Two within the District to secure the repayment of the Series 2023 Bonds (the “**Series 2023 Assessments**”); and

**WHEREAS**, the Developer agrees that all developable lands within Assessment Area Two benefit from the timely design, construction, or acquisition of the improvements that make up the 2023 Project; and

**WHEREAS**, the Developer agrees that the Series 2023 Assessments which were imposed on Assessment Area Two have been validly imposed and constitute valid, legal and binding liens upon Assessment Area Two, which Series 2023 Assessments remain unsatisfied; and

**WHEREAS**, to the extent permitted by law, the Developer waives any defect in notice or publication or in the proceedings to levy, impose and collect the Series 2023 Assessments on Assessment Area Two, including the levy and lien of the master assessments; and

**WHEREAS**, the *Master Special Assessment Allocation Report*, dated April 30, 2021, as supplemented by that certain *Supplemental Special Assessment Allocation Report (Special Assessment Bonds, Series 2023 (Assessment Area Two))*, dated November 17, 2023 (together, the “**Assessment Report**”), provides that as lands within Assessment Area Two are platted or replatted and developed, the allocation of the amounts assessed to and constituting a lien upon Assessment Area Two will be calculated based upon certain density assumptions relating to the number of each type of residential unit to be constructed within Assessment Area Two, which assumptions were provided by the Developer; and

**WHEREAS**, the Developer intends that Assessment Area Two will be platted, planned and developed based on then-existing market conditions, and the actual densities developed may be at some density less (or more) than the densities assumed in the Assessment Report; and

**WHEREAS**, the District's Assessment Report anticipates a mechanism by which certain payments will be made to the District in order to satisfy, in whole or in part, the Series 2023 Assessments allocated and the liens imposed pursuant to the Assessment Resolutions, the amount of such payments being determined generally by a calculation of the remaining unallocated debt prior to the recording of the final plat or site plan for a parcel or tract, as described in the Assessment Report (which payments shall collectively be referenced as the “**True-Up Payment**”); and

**WHEREAS**, the Developer and the District desire to enter into an agreement to confirm the Developer’s intention and obligation, if required, to make or cause to be made the True-Up Payment related to the Series 2023 Assessments, subject to the terms and conditions contained herein.

**NOW, THEREFORE**, based upon good and valuable consideration and the mutual covenants of the parties, the receipt and sufficiency of which is hereby acknowledged, the parties agree as follows:

**SECTION 1. RECITALS.** The recitals so stated are true and correct and by this reference are incorporated into and form a material part of this Agreement.

**SECTION 2. VALIDITY OF ASSESSMENTS.** The Developer agrees that the Assessment Resolutions have been legally and duly adopted by the District. The Developer further agrees that the Series 2023 Assessments imposed as a lien by the District are legal, valid, and binding liens running with the land against which assessed until paid, coequal with the liens of all state, county, district, and municipal taxes, and superior in dignity to all other state liens, titles, and claims. The Developer hereby waives and relinquishes any rights it may have to challenge, object to or otherwise fail to pay such Series 2023 Assessments.

**SECTION 3. PAYMENT OF ASSESSMENTS.**

(a) The Developer agrees that to the extent the Developer fails to timely pay all Series 2023 Assessments collected by mailed notice of the District, said unpaid Series 2023 Assessments (including True-Up Payments) may be placed on the tax roll by the District for collection by the Tax Collector pursuant to Section 197.3632, *Florida Statutes*, in any subsequent year or may be foreclosed on as provided for in Florida law.

(b) The Developer agrees that the provisions of this Agreement shall constitute a covenant running with Assessment Area Two and shall remain in full force and effect and be binding upon the Developer, its legal representatives, estates, successors, grantees, and assigns until released pursuant to the terms herein.

#### SECTION 4. SPECIAL ASSESSMENT REALLOCATION.

**A. *Assumptions as to the Series 2023 Assessments.*** As of the date of the execution of this Agreement, the Developer has informed the District that the Developer anticipates that a total of two hundred twenty-five (225) single-family units, as more specifically described by unit size/number in the Assessment Report, will be constructed within Assessment Area Two.

**B. *Process for Reallocation of Assessments.*** For unplatted tracts, the Series 2023 Assessments will initially be levied on unplatted acreage within the District and will be reallocated as lands are platted and developed (the “**Reallocation**”). In connection with such platting of acreage, the Series 2023 Assessments imposed on the acreage being platted will be allocated based upon the actual number of units within each product type being platted. In furtherance thereof, at such time as acreage is to be platted, the Developer covenants that such plat shall be presented to the District. The District shall allocate the Series 2023 Assessments to the residential product types being platted and developed and any remaining unplatted property in accordance with the Assessment Report and cause such Reallocation to be recorded in the District’s Improvement Lien Book.

(i) The Developer covenants to comply, or cause others to comply, with this requirement for the Reallocation. The District agrees that no further action by the Board shall be required. The District’s review of the plats shall be limited solely to the Reallocation of Series 2023 Assessments and enforcement of the District’s assessment lien. Nothing herein shall in any way operate to or be construed as providing any other plat and plan approval or disapproval powers to the District.

(ii) The purpose of the true-up calculation is to ensure that the Series 2023 Bond debt will be able to be assigned to at least the platted lots within Assessment Area Two. Thus, at the time of platting of any portion of Assessment Area Two, or any re-platting thereof, there must be at least the number of platted and developed lots in the District on which to assign the bond debt represented by the Series 2023 Bonds. If not, subject to (v) below, the District would require a True-Up Payment from the Developer or the person or entity seeking to file such plat in an amount sufficient to reduce the remaining bond debt to the actual number of lots platted within Assessment Area Two as in the par amount per platted lot as set forth in the Assessment Report.

(iii) The True-Up calculation shall be performed each time lands within Assessment Area Two are platted and developed.

(iv) If at the time the True-Up calculation is performed, it is determined that less than the anticipated lots are to be platted and developed within Assessment Area Two, a True-Up Payment shall become due and payable by the Developer. Any such True-Up Payment determined to be due by the Developer shall be paid in full prior to approval of the plat. Such True-Up Payment shall be in addition to the regular installment of Series 2023 Assessments owned by the Developer. The

District will take all necessary steps to ensure that True-Up Payments are made in a timely fashion to ensure its debt service obligations are met, and in all cases, the Developer agrees that such payments shall be made in order to ensure the District's timely payment of the debt service obligations on the Series 2023 Bonds. The District shall record all True-Up Payments in its Improvement Lien book. If such True-Up Payment is made at least forty-five (45) days prior to an interest payment date on the Series 2023 Bonds, the Developer shall include accrued interest as part of the True-Up Payment to such interest payment date. If such True-Up Payment becomes due within forty-five (45) days of the next interest payment date, accrued interest shall be calculated to the next succeeding interest payment date.

(v) The foregoing is based on the District's understanding with the Developer that the Developer will plat or cause to be platted at least the anticipated 225 lots within Assessment Area Two as identified in the Assessment Report and Engineer's Report. However, the District agrees that nothing herein prohibits more or fewer than the anticipated residential dwelling units from being platted. In the event the Developer plats fewer than the anticipated lots within Assessment Area Two, the Developer may either make a True-Up Payment or leave unassigned Series 2023 Assessments on un-platted lands within Assessment Area Two provided the maximum debt allocation per acre as set forth in the Assessment Resolution and Assessment Report is not exceeded. In no event shall the District collect Series 2023 Assessments pursuant to the Assessment Resolutions in excess of the total debt service related to the Series 2023 Bonds, including all costs of financing and interest. If the strict application of the True-Up methodology to any Reallocation for any plat pursuant to this paragraph would result in Series 2023 Assessments collected in excess of the District's total debt service obligation for the Series 2023 Bonds, the District agrees to take appropriate action by resolution to equitably Reallocate the Series 2023 Assessments.

**SECTION 5. ENFORCEMENT.** This Agreement is intended to be a method of enforcement of the Developer's obligation to abide by the requirements of the Reallocation of the Series 2023 Assessments to platted units, including the making of the True-Up Payment, as set forth in the Assessment Resolutions. A default by either party under this Agreement shall entitle the other party to all remedies available at law or in equity, which shall include, but not be limited to, the right of actual damages (not consequential, special or punitive damages), injunctive relief, and specific performance.

**SECTION 6. ASSIGNMENT.**

**A. *Agreement Runs with Land.*** This Agreement shall constitute a covenant running with title to Assessment Area Two, binding upon the Developer and its successors and assigns as to Assessment Area Two or portions thereof, and any transferee of any portion of Assessment Area Two as set forth in this Section, except as permitted by subsection 6.B., below, or subject to the conditions set forth in subsection 6.C., below.

**B. *Exceptions.*** The Developer shall not transfer any portion of Assessment Area Two to any third party without complying with the terms of subsection 6.C. herein, other than:



- (i) Platted and fully developed lots to homebuilders restricted from re-platting;
- (ii) Platted and fully developed lots to end users; and
- (iii) Portions of Assessment Area Two which are exempt from assessments to Dade City, the County, the District, a homeowners' association, or other governmental agencies.
- (iv) Any transfer of any portion of Assessment Area Two pursuant to subsections (i), (ii) or (iii) listed above shall constitute an automatic release of such portion of such lands from the scope and effect of this Agreement, provided however that any True-Up Payment owing is paid prior to such transfer.

**C. Transfer Conditions.** The Developer shall not transfer any portion of Assessment Area Two subject to the Series 2023 Assessments to any third party, except as permitted by Section 6.B. above, without satisfying the following condition ("**Transfer Condition**"): delivering a recorded copy of this Agreement to such third party and satisfying any True-Up Payment that results from any true-up determinations made by the District incident to such transfer. Any transfer that is consummated pursuant to this Section shall operate as a release of the Developer from its obligations under this Agreement as to such portion of Assessment Area Two lands subject to the Series 2023 Assessments only arising from and after the date of such transfer and satisfaction of all of the Transfer Condition including payment of any True-Up Payments due, and the transferee, which by recording or causing to be recorded in the Official Records of the County, the deed transferring such portion to the transferee shall be deemed to assume the Developer's obligations in accordance herewith shall be deemed the "Developer" from and after such transfer for all purposes as to such portion of Assessment Area Two lands so transferred. Regardless of whether the conditions of this subsection are met, any transferee, other than those specified in subsection 6.B. herein, shall take title subject to the terms of this Agreement.

**SECTION 7. RECOVERY OF COSTS AND FEES.** In the event either party is required to enforce this Agreement by court proceedings or otherwise, then the prevailing party, as determined by the applicable court or other dispute resolution provider, shall be entitled to recover from the non-prevailing party all fees and costs incurred, including reasonable attorneys' fees and costs incurred prior to or during any litigation or other dispute resolution and including all fees and costs incurred in appellate proceedings.

**SECTION 8. NOTICE.** All notices, requests, consents, and other communications hereunder (the "**Notices**") shall be in writing and shall be delivered, mailed by First Class Mail, postage prepaid, or telecopied or hand delivered to the parties, as follows:

**A. If to the District:** Summit View Community Development District  
c/o Rizzetta & Company, Inc.  
5844 Old Pasco Road, Suite 100  
Wesley Chapel, Florida 33544  
Attn: District Manager

**With a copy to:** Kilinski | Van Wyk PLLC  
517 E. College Avenue  
Tallahassee, Florida 32301  
Attn: District Counsel

**B. If to the Developer:** Summit View, LLC  
334 East Lake Road, Suite 172  
Palm Harbor, Florida 34685  
Attn: Dr. Douglas Weiland

**With a copy to:** Stearns Weaver Miller Weissler Alhadeef & Sitterson, P.A.  
401 East Jackson Street, Suite 2100  
Tampa, Florida 33602  
Attn: Jacob Cremer

Except as otherwise provided herein, any Notice shall be deemed received only upon actual delivery at the address or telecopy number set forth herein. If mailed as provided above, Notices shall be deemed delivered on the third business day unless actually received earlier. Notices hand delivered after 5:00 p.m. (at the place of delivery) or on a non-business day, shall be deemed received on the next business day. If any time for giving Notice contained in this Agreement would otherwise expire on a non-business day, the Notice period shall be extended to the next succeeding business day. Saturdays, Sundays, and legal holidays recognized by the United States government shall not be regarded as business days. Counsel for the parties may deliver Notice on behalf of the parties. Any party or other person to whom Notices are to be sent or copied may notify the other parties and addressees of any change in name, address or telecopy number to which Notices shall be sent by providing the same on five (5) days written notice to the parties and addressees set forth herein.

Notwithstanding the foregoing, to the extent Florida law requires notice to enforce the collection of assessments placed on property by the District, then the provision of such notice shall be in lieu of any additional notice required by this Agreement.

**SECTION 9. AMENDMENT.** This Agreement shall constitute the entire agreement between the parties as to the matters set forth herein and may be modified in writing only by the mutual agreement of the parties and with respect to any material amendment with the prior written consent of the Trustee of the Series 2023 Bonds, acting at the direction of the Bondholders owning a majority of the aggregate principal amount of the Series 2023 Bonds then outstanding.

**SECTION 10. TERMINATION.** This Agreement shall continue in effect until it is rescinded in writing by the mutual assent of the parties, or until the earlier of the date on which the Series 2023 Assessments are fully allocated to platted and developed units and such platted and developed units are not subject to replat. In any event, this Agreement shall be deemed terminated automatically as to any lot sold to an unaffiliated end-user. This Agreement shall also be deemed terminated automatically on Assessment Area Two lands or any portion of Assessment Area Two lands reflected in a Release of Lien as recorded by the District, so long as conditions for such recorded release are met and are consistent with the terms of this Agreement.

**SECTION 11. NEGOTIATION AT ARM'S LENGTH.** This Agreement has been negotiated fully between the parties as an arm's length transaction. The parties participated fully in the preparation of this Agreement and received the advice of counsel. In the case of a dispute concerning the interpretation of any provision of this Agreement, the parties are deemed to have drafted, chosen, and selected the language, and the doubtful language will not be interpreted or construed against either party.

**SECTION 12. BENEFICIARIES.** Except as provided below, this Agreement is solely for the benefit of the formal parties herein, and no right or cause of action shall accrue upon or by reason hereof, to or for the benefit of any third party not a formal party hereto. Except as provided below, nothing in this Agreement expressed or implied is intended or shall be construed to confer upon any person, corporation, or entity other than the parties hereto any right, remedy, or claim under or by reason of this Agreement or any provisions or conditions hereof; and all of the provisions, representations, covenants, and conditions herein contained shall inure to the sole benefit of and shall be binding upon the parties hereto and their respective representatives, successors, and assigns. Notwithstanding the foregoing, the Trustee for the Series 2023 Bonds, on behalf of the Majority Owners (as defined in the Third Supplemental Indenture relating to the Series 2023 Bonds) shall be a direct third-party beneficiary of the terms and conditions of this Agreement and shall be entitled to cause the District to enforce the Developer's obligations hereunder. The Trustee has not assumed any obligations hereunder.

**SECTION 13. LIMITATIONS ON GOVERNMENTAL LIABILITY.** Nothing in this Agreement shall be deemed as a waiver of immunity or limits of liability of the District beyond any statutory limited waiver of immunity or limits of liability which may have been adopted by the Florida Legislature in Section 768.28, *Florida Statutes*, or other statute or law, and nothing in this Agreement shall inure to the benefit of any third party for the purpose of allowing any claim which would otherwise be barred under the Doctrine of Sovereign Immunity or by operation of law.

**SECTION 14. APPLICABLE LAW AND VENUE.** This Agreement shall be governed by the laws of the State of Florida. The parties agree and consent that proper venue for any dispute arising out of this Agreement, whether in or out of court, shall be in Pasco County, Florida.

**SECTION 15. EXECUTION IN COUNTERPARTS.** This instrument may be executed in any number of counterparts, each of which, when executed and delivered, shall constitute an original, and such counterparts together shall constitute one and the same instrument. Signature and acknowledgment pages, if any, may be detached from the counterparts and attached to a single copy of this document to physically form one document.

**SECTION 16. EFFECTIVE DATE.** This Agreement shall become effective after execution by the parties hereto on the date reflected above.

**SECTION 17. PUBLIC RECORDS.** The Developer understands and agrees that all documents of any kind provided to the District in connection with this Agreement may be public records and treated as such in accordance with Florida law.

**IN WITNESS WHEREOF**, the parties execute this True Up Agreement the day and year first written above.

**WITNESSES:**

**SUMMIT VIEW, LLC**, a Florida limited liability company

\_\_\_\_\_  
Witness Signature

Printed name:\_\_\_\_\_

By: JES PROPERTIES, INC., a Florida corporation, its Manager

\_\_\_\_\_  
Witness Signature

Printed name:\_\_\_\_\_

\_\_\_\_\_  
By: Douglas Weiland  
Its: President

STATE OF FLORIDA       )  
COUNTY OF \_\_\_\_\_ )

The foregoing instrument was acknowledged before me by means of ☐ physical presence or ☐ online notarization this \_\_\_\_ day of December 2023, by Douglas Weiland as President of JES Properties, Inc., as Manager of Summit View, LLC, for and on behalf of said entity. He ☐ is personally known to me or ☐ produced \_\_\_\_\_ as identification.

**NOTARY STAMP:**

\_\_\_\_\_  
Signature of Notary Public

\_\_\_\_\_  
Printed Name of Notary Public

IN WITNESS WHEREOF, the parties execute this True Up Agreement the day and year first written above.

**WITNESSES:**

**SUMMIT VIEW COMMUNITY  
DEVELOPMENT DISTRICT**

\_\_\_\_\_  
Witness Signature

Printed name:\_\_\_\_\_

\_\_\_\_\_  
By: Natalie Feldman

Its: Vice Chairperson, Board of Supervisors

\_\_\_\_\_  
Witness Signature

Printed name:\_\_\_\_\_

STATE OF FLORIDA            )

COUNTY OF \_\_\_\_\_ )

The foregoing instrument was acknowledged before me by means of ☐ physical presence or ☐ online notarization this \_\_\_\_ day of December 2023, by Natalie Feldman, as Vice Chairperson of the Board of Supervisors of the Summit View Community Development District, for and on behalf of the District. She ☐ is personally known to me or ☐ produced \_\_\_\_\_ as identification.

NOTARY STAMP:

\_\_\_\_\_  
Signature of Notary Public

\_\_\_\_\_  
Printed Name of Notary Public

**Exhibit A:**    Assessment Area Two

**Exhibit B:**    Engineer's Report

**Exhibit A**  
**Assessment Area Two**

**LEGAL DESCRIPTION:**

A PARCEL OF LAND LYING IN SECTION 32, TOWNSHIP 24 SOUTH, RANGE 21 EAST, CITY OF DATE CITY, PASCO COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

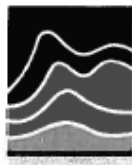
BEGINNING AT THE SOUTHWEST CORNER OF THE NORTHEAST 1/4 OF SECTION 32, TOWNSHIP 24 SOUTH, RANGE 21 EAST, CITY OF DADE CITY, PASCO COUNTY, FLORIDA; THENCE ALONG THE WEST LINE OF SAID NORTHEAST 1/4, NORTH 00°11'27" EAST, FOR 663.15 FEET TO THE NORTH LINE OF THE SOUTH 1/2 OF THE SOUTHWEST 1/4 OF SAID NORTHEAST 1/4 OF SECTION 32; THENCE ALONG SAID NORTH LINE, SOUTH 89°55'21" EAST, FOR 1,322.01 FEET TO THE EAST LINE OF SAID SOUTHWEST 1/4 OF THE NORTHEAST 1/4 OF SECTION 32; THENCE ALONG SAID EAST LINE, SOUTH 00°17'39" WEST, FOR 663.38 FEET; THENCE ALONG THE EAST LINE OF THE NORTHEAST 1/4 OF THE NORTHWEST 1/4 OF THE SOUTHEAST 1/4 OF SAID SECTION 32, SOUTH 00°06'05" WEST, FOR 662.88 FEET TO THE SOUTH LINE OF SAID NORTHEAST 1/4 OF THE NORTHWEST 1/4 OF THE SOUTHEAST 1/4 OF SECTION 32; THENCE ALONG SAID SOUTH LINE, NORTH 89°55'27" WEST, FOR 661.07 FEET TO THE WEST LINE OF SAID SOUTHEAST 1/4 OF SAID NORTHWEST 1/4 OF THE SOUTHEAST 1/4 OF SECTION 32; THENCE ALONG SAID WEST LINE, SOUTH 00°09'32" WEST, FOR 101.60 FEET TO THE NORTHEAST CORNER OF SUMMIT VIEW PHASE 1A AS RECORDED IN PLAT BOOK 93, PAGE 13 OF THE PUBLIC RECORDS OF PASCO COUNTY, FLORIDA; THENCE ALONG THE NORTH LINE OF SAID SUMMIT VIEW PHASE 1A THE FOLLOWING THIRTEEN (13) COURSES: (1) NORTH 80°25'57" WEST, FOR 139.51 FEET TO A POINT ON A NON-TANGENT CURVE TO THE RIGHT; (2) WESTERLY 738.48 FEET ALONG THE ARC OF SAID CURVE, HAVING A RADIUS OF 599.00 FEET, A CENTRAL ANGLE OF 70°38'14", AND A CHORD BEARING AND DISTANCE OF SOUTH 70°22'39" WEST, FOR 692.59 FEET; (3) SOUTH 28°48'33" WEST, FOR 102.72 FEET; (4) SOUTH 26°35'41" WEST, FOR 151.29 FEET; (5) SOUTH 54°54'41" WEST, FOR 138.56 FEET TO A POINT ON A NON-TANGENT CURVE TO THE LEFT; (6) NORTHWESTERLY 490.71 FEET ALONG THE ARC OF SAID CURVE, HAVING A RADIUS OF 1,178.50 FEET, A CENTRAL ANGLE OF 23°51'25", AND A CHORD BEARING AND DISTANCE OF NORTH 60°29'04" WEST, FOR 487.17 FEET TO A POINT OF COMPOUND CURVE TO THE LEFT; (7) WESTERLY 167.44 FEET ALONG THE ARC OF SAID CURVE, HAVING A RADIUS OF 239.00 FEET, A CENTRAL ANGLE OF 40°08'30", AND A CHORD BEARING AND DISTANCE OF SOUTH 87°30'59" WEST, FOR 164.04 FEET; (8) SOUTH 67°26'44" WEST, FOR 173.01 FEET; (9) NORTH 22°33'16" WEST, FOR 95.00 FEET TO A POINT ON A CURVE TO THE RIGHT; (10) NORTHERLY 39.27 FEET ALONG THE ARC OF SAID CURVE, HAVING A RADIUS OF 25.00 FEET, A CENTRAL ANGLE OF 90°00'00", AND A CHORD BEARING AND DISTANCE OF NORTH 22°26'44" EAST, FOR 35.36 FEET; (11) NORTH 28°15'54" WEST, FOR 50.25 FEET; (12) SOUTH 67°26'44" WEST, FOR 68.42 FEET; (13) NORTH 22°33'16" WEST, FOR 137.50 FEET TO A POINT ON A NON-TANGENT CURVE TO THE LEFT, SAME BEING A POINT ON THE SOUTH LINE OF SUMMIT VIEW PHASE 2B AS RECORDED IN PLAT BOOK 88, PAGE 108 OF THE PUBLIC RECORDS OF PASCO COUNTY, FLORIDA; THENCE ALONG SAID SOUTH

PROJECT NAME

**SUMMIT VIEW COMMUNITY DEVELOPMENT DISTRICT**

SHEET NAME

**PHASE 2**



**Florida Land  
Design &  
Permitting**

3030 STARKEY BOULEVARD  
TRINITY, FLORIDA 34655

PHONE: (727) 478-2421  
www.flidandp.com  
E-mail: info@flidandp.com  
Engineer # - CA No. 33088  
Survey # - LB8342

## LEGAL DESCRIPTION:

LINE, AND THE EAST LINE OF SAID SUMMIT VIEW PHASE 2B, RESPECTIVELY, THE FOLLOWING SEVEN (7) COURSES: (1) NORTHEASTERLY 142.07 FEET ALONG THE ARC OF SAID CURVE, HAVING A RADIUS OF 1,260.00 FEET, A CENTRAL ANGLE OF 06°27'37", AND A CHORD BEARING AND DISTANCE OF NORTH 63°11'28" EAST, FOR 142.00 FEET; (2) NORTH 27°41'00" WEST, FOR 88.02 FEET TO A POINT ON A NON-TANGENT CURVE TO THE LEFT; (3) NORTHEASTERLY 428.27 FEET ALONG THE ARC OF SAID CURVE, HAVING A RADIUS OF 1,200.00 FEET, A CENTRAL ANGLE OF 20°26'55", AND A CHORD BEARING AND DISTANCE OF NORTH 53°36'38" EAST, FOR 426.00 FEET; (4) NORTH 43°23'10" EAST, FOR 88.77 FEET TO A POINT ON A CURVE TO THE RIGHT; (5) NORTHEASTERLY 127.37 FEET ALONG THE ARC OF SAID CURVE, HAVING A RADIUS OF 310.00 FEET, A CENTRAL ANGLE OF 23°32'29", AND A CHORD BEARING AND DISTANCE OF NORTH 55°09'25" EAST, FOR 126.48 FEET TO A POINT OF REVERSE CURVE TO THE LEFT; (6) NORTHEASTERLY 29.20 FEET ALONG THE ARC OF SAID CURVE, HAVING A RADIUS OF 25.00 FEET, A CENTRAL ANGLE OF 66°55'39", AND A CHORD BEARING AND DISTANCE OF NORTH 33°27'50" EAST, FOR 27.57 FEET; (7) NORTH 00°00'00" EAST, FOR 294.53 FEET TO THE NORTH LINE OF THE SOUTHWEST 1/4 OF SAID SECTION 32; THENCE ALONG SAID NORTH LINE, SOUTH 89°54'39" EAST, FOR 663.79 FEET TO THE POINT OF BEGINNING.

CONTAINING 67.451 ACRES.

## SURVEYOR'S NOTES:

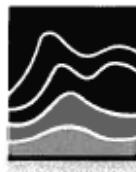
- 1) NO INSTRUMENTS OF RECORD REFLECTING EASEMENTS, RIGHTS-OF-WAY, AND/OR OWNERSHIP WERE FURNISHED TO OR PURSUED BY THE UNDERSIGNED.
- 2) UNLESS IT BEARS THE ORIGINAL SIGNATURE AND SEAL OF A FLORIDA LICENSED SURVEYOR AND MAPPER THIS DRAWING, SKETCH, PLAT OR MAP IS FOR INFORMATIONAL PURPOSES ONLY.
- 3) THIS IS A SKETCH AND LEGAL DESCRIPTION ONLY, NOT A FIELD SURVEY.
- 4) BEARINGS ARE BASED ON THE WEST LINE OF THE NORTHEAST 1/4 OF SECTION 32, TOWNSHIP 24 SOUTH, RANGE 21 EAST, PASCO COUNTY, FLORIDA, BEING N00°11'27"E, AS SHOWN HEREON.
- 5) DISTANCES SHOWN HEREON ARE IN U.S. SURVEY FEET.

PROJECT NAME

**SUMMIT VIEW COMMUNITY DEVELOPMENT DISTRICT**

SHEET NAME

**PHASE 2**



**Florida Land  
Design &  
Permitting**

3030 STARKEY BOULEVARD  
TRINITY, FLORIDA 34655

PHONE: (727) 478-2421  
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Engineer # - CA No. 33088  
Survey # - LB8342

**Exhibit B**  
**Engineer's Report**

*[attached beginning at following page]*



## **Exhibit F**

This instrument was prepared by and  
upon recording should be returned to:

(This space reserved for Clerk)

Jennifer Kilinski, Esq.  
Kilinski | Van Wyk PLLC  
517 East College Avenue  
Tallahassee, Florida 32301

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**SUMMIT VIEW COMMUNITY DEVELOPMENT DISTRICT  
NOTICE OF LIEN OF SPECIAL ASSESSMENTS FOR  
SPECIAL ASSESSMENT BONDS, SERIES 2023  
(ASSESSMENT AREA TWO)**

**PLEASE TAKE NOTICE** that the Board of Supervisors of the Summit View Community Development District (the “**District**”) in accordance with Chapters 170, 190, and 197, *Florida Statutes*, adopted Resolution Nos. 2021-30, 2021-31 and 2024-04 (the “**Assessment Resolutions**”), confirming and certifying the lien of non ad-valorem special assessments on certain real property located within the boundaries of the District that will be specially benefitted by the 2023 Project described in such Assessment Resolutions. Said assessments are pledged to secure the Summit View Community Development District Special Assessment Bonds, Series 2023 (Assessment Area Two) (the “**Series 2023 Bonds**”). The legal description of the lands on which said special assessments are imposed is attached to this Notice (the “**Notice**”), as **Exhibit A**. The special assessments are imposed on benefitted property within the District as described in the *Master Special Assessment Allocation Report*, dated April 30, 2021, as supplemented by that certain *Supplemental Special Assessment Allocation Report (Special Assessment Bonds, Series 2023 (Assessment Area Two))*, dated November 17, 2023 (together, the “**Assessment Report**”), approved by the District. A copy of the Assessment Report and the Assessment Resolutions may be obtained by contacting the District at: Summit View Community Development District, c/o Rizzetta & Company, Inc., 5844 Old Pasco Road, Suite 200, Wesley Chapel, Florida 33544; Ph: (813) 933-5571. The non ad-valorem special assessments provided for in the Assessment Resolutions were legally and validly determined and levied in accordance with all applicable requirements of Florida law, and these non-ad valorem special assessments constitute and will at all relevant times in the future constitute, legal, valid, and binding first liens on the land against which assessed until paid, coequal with the lien of all state, county, district, and municipal taxes, and superior in dignity to all other liens, titles, and claims. The District may collect assessments on any of the lands described in the attached **Exhibit A** by any method authorized by law, which method may change from year to year.

The District is a special-purpose form of local government established pursuant to and governed by Chapter 190, *Florida Statutes*. Pursuant to Section 190.048, *Florida Statutes*, you are hereby notified that: **THE SUMMIT VIEW COMMUNITY DEVELOPMENT DISTRICT MAY IMPOSE AND LEVY TAXES OR ASSESSMENTS, OR BOTH TAXES AND ASSESSMENTS, ON THIS PROPERTY. THESE TAXES AND ASSESSMENTS PAY THE CONSTRUCTION, OPERATION, AND MAINTENANCE COSTS OF CERTAIN PUBLIC FACILITIES AND SERVICES OF THE DISTRICT. THE SERIES 2023 ASSESSMENTS ARE SET AT THE RATES SET FORTH IN THE ASSESSMENT REPORT**

**REFERENCED HEREIN. THE OPERATION AND MAINTENANCE ASSESSMENTS VARY AND ARE SET ANNUALLY BY THE GOVERNING BOARD OF THE DISTRICT. THESE TAXES AND ASSESSMENTS ARE IN ADDITION TO COUNTY AND OTHER LOCAL GOVERNMENTAL TAXES AND ASSESSMENTS AND ALL OTHER TAXES AND ASSESSMENTS PROVIDED FOR BY LAW.**

**THE LIEN FOR THE SPECIAL ASSESSMENTS IS STATUTORY AND NO FILING IS NECESSARY IN ORDER TO PERFECT OR PROVIDE RECORD NOTICE THEREOF. THIS NOTICE IS FOR INFORMATION PURPOSES. IN ADDITION TO THE MINUTES, RECORDS AND OTHER MATERIAL OF THE DISTRICT AVAILABLE FROM THE DISTRICT, THIS ALSO CONSTITUTES A LIEN OF RECORD FOR PURPOSES OF SECTION 197.573 OF THE FLORIDA STATUTES AND ALL OTHER APPLICABLE PROVISIONS OF THE FLORIDA STATUTES AND ANY OTHER APPLICABLE LAW.**

*[Signature page follows]*

**IN WITNESS WHEREOF**, this Notice has been executed and effective as of the \_\_\_\_ day of \_\_\_\_\_ 2023, and recorded in the Official Records of Pasco County, Florida.

**WITNESSES:**

**SUMMIT VIEW COMMUNITY  
DEVELOPMENT DISTRICT**

\_\_\_\_\_  
Witness Signature

Printed name:\_\_\_\_\_

\_\_\_\_\_  
By: Natalie Feldman

Its: Vice Chairperson, Board of Supervisors

\_\_\_\_\_  
Witness Signature

Printed name:\_\_\_\_\_

STATE OF FLORIDA       )  
COUNTY OF \_\_\_\_\_ )

The foregoing instrument was acknowledged before me by means of ☐ physical presence or ☐ online notarization this \_\_\_\_ day of December 2023, by Natalie Feldman, as Vice Chairperson of the Board of Supervisors of the Summit View Community Development District, for and on behalf of the District. She ☐ is personally known to me or ☐ produced \_\_\_\_\_ as identification.

**NOTARY STAMP:**

\_\_\_\_\_  
Signature of Notary Public

\_\_\_\_\_  
Printed Name of Notary Public

## EXHIBIT A – LEGAL DESCRIPTION

### LEGAL DESCRIPTION:

A PARCEL OF LAND LYING IN SECTION 32, TOWNSHIP 24 SOUTH, RANGE 21 EAST, CITY OF DATE CITY, PASCO COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE SOUTHWEST CORNER OF THE NORTHEAST 1/4 OF SECTION 32, TOWNSHIP 24 SOUTH, RANGE 21 EAST, CITY OF DADE CITY, PASCO COUNTY, FLORIDA; THENCE ALONG THE WEST LINE OF SAID NORTHEAST 1/4, NORTH 00°11'27" EAST, FOR 663.15 FEET TO THE NORTH LINE OF THE SOUTH 1/2 OF THE SOUTHWEST 1/4 OF SAID NORTHEAST 1/4 OF SECTION 32; THENCE ALONG SAID NORTH LINE, SOUTH 89°55'21" EAST, FOR 1,322.01 FEET TO THE EAST LINE OF SAID SOUTHWEST 1/4 OF THE NORTHEAST 1/4 OF SECTION 32; THENCE ALONG SAID EAST LINE, SOUTH 00°17'39" WEST, FOR 663.38 FEET; THENCE ALONG THE EAST LINE OF THE NORTHEAST 1/4 OF THE NORTHWEST 1/4 OF THE SOUTHEAST 1/4 OF SAID SECTION 32, SOUTH 00°06'05" WEST, FOR 662.88 FEET TO THE SOUTH LINE OF SAID NORTHEAST 1/4 OF THE NORTHWEST 1/4 OF THE SOUTHEAST 1/4 OF SECTION 32; THENCE ALONG SAID SOUTH LINE, NORTH 89°55'27" WEST, FOR 661.07 FEET TO THE WEST LINE OF SAID SOUTHEAST 1/4 OF SAID NORTHWEST 1/4 OF THE SOUTHEAST 1/4 OF SECTION 32; THENCE ALONG SAID WEST LINE, SOUTH 00°09'32" WEST, FOR 101.60 FEET TO THE NORTHEAST CORNER OF SUMMIT VIEW PHASE 1A AS RECORDED IN PLAT BOOK 93, PAGE 13 OF THE PUBLIC RECORDS OF PASCO COUNTY, FLORIDA; THENCE ALONG THE NORTH LINE OF SAID SUMMIT VIEW PHASE 1A THE FOLLOWING THIRTEEN (13) COURSES: (1) NORTH 80°25'57" WEST, FOR 139.51 FEET TO A POINT ON A NON-TANGENT CURVE TO THE RIGHT; (2) WESTERLY 738.48 FEET ALONG THE ARC OF SAID CURVE, HAVING A RADIUS OF 599.00 FEET, A CENTRAL ANGLE OF 70°38'14", AND A CHORD BEARING AND DISTANCE OF SOUTH 70°22'39" WEST, FOR 692.59 FEET; (3) SOUTH 28°48'33" WEST, FOR 102.72 FEET; (4) SOUTH 26°35'41" WEST, FOR 151.29 FEET; (5) SOUTH 54°54'41" WEST, FOR 138.56 FEET TO A POINT ON A NON-TANGENT CURVE TO THE LEFT; (6) NORTHWESTERLY 490.71 FEET ALONG THE ARC OF SAID CURVE, HAVING A RADIUS OF 1,178.50 FEET, A CENTRAL ANGLE OF 23°51'25", AND A CHORD BEARING AND DISTANCE OF NORTH 60°29'04" WEST, FOR 487.17 FEET TO A POINT OF COMPOUND CURVE TO THE LEFT; (7) WESTERLY 167.44 FEET ALONG THE ARC OF SAID CURVE, HAVING A RADIUS OF 239.00 FEET, A CENTRAL ANGLE OF 40°08'30", AND A CHORD BEARING AND DISTANCE OF SOUTH 87°30'59" WEST, FOR 164.04 FEET; (8) SOUTH 67°26'44" WEST, FOR 173.01 FEET; (9) NORTH 22°33'16" WEST, FOR 95.00 FEET TO A POINT ON A CURVE TO THE RIGHT; (10) NORTHERLY 39.27 FEET ALONG THE ARC OF SAID CURVE, HAVING A RADIUS OF 25.00 FEET, A CENTRAL ANGLE OF 90°00'00", AND A CHORD BEARING AND DISTANCE OF NORTH 22°26'44" EAST, FOR 35.36 FEET; (11) NORTH 28°15'54" WEST, FOR 50.25 FEET; (12) SOUTH 67°26'44" WEST, FOR 68.42 FEET; (13) NORTH 22°33'16" WEST, FOR 137.50 FEET TO A POINT ON A NON-TANGENT CURVE TO THE LEFT, SAME BEING A POINT ON THE SOUTH LINE OF SUMMIT VIEW PHASE 2B AS RECORDED IN PLAT BOOK 88, PAGE 108 OF THE PUBLIC RECORDS OF PASCO COUNTY, FLORIDA; THENCE ALONG SAID SOUTH

PROJECT NAME

**SUMMIT VIEW COMMUNITY DEVELOPMENT DISTRICT**

SHEET NAME

**PHASE 2**



**Florida Land  
Design &  
Permitting**

3030 STARKEY BOULEVARD  
TRINITY, FLORIDA 34655

PHONE: (727) 478-2421  
www.flidandp.com  
E-mail: info@flidandp.com  
Engineer # - CA No. 33088  
Survey # - LB8342

## LEGAL DESCRIPTION:

LINE, AND THE EAST LINE OF SAID SUMMIT VIEW PHASE 2B, RESPECTIVELY, THE FOLLOWING SEVEN (7) COURSES: (1) NORTHEASTERLY 142.07 FEET ALONG THE ARC OF SAID CURVE, HAVING A RADIUS OF 1,260.00 FEET, A CENTRAL ANGLE OF 06°27'37", AND A CHORD BEARING AND DISTANCE OF NORTH 63°11'28" EAST, FOR 142.00 FEET; (2) NORTH 27°41'00" WEST, FOR 88.02 FEET TO A POINT ON A NON-TANGENT CURVE TO THE LEFT; (3) NORTHEASTERLY 428.27 FEET ALONG THE ARC OF SAID CURVE, HAVING A RADIUS OF 1,200.00 FEET, A CENTRAL ANGLE OF 20°26'55", AND A CHORD BEARING AND DISTANCE OF NORTH 53°36'38" EAST, FOR 426.00 FEET; (4) NORTH 43°23'10" EAST, FOR 88.77 FEET TO A POINT ON A CURVE TO THE RIGHT; (5) NORTHEASTERLY 127.37 FEET ALONG THE ARC OF SAID CURVE, HAVING A RADIUS OF 310.00 FEET, A CENTRAL ANGLE OF 23°32'29", AND A CHORD BEARING AND DISTANCE OF NORTH 55°09'25" EAST, FOR 126.48 FEET TO A POINT OF REVERSE CURVE TO THE LEFT; (6) NORTHEASTERLY 29.20 FEET ALONG THE ARC OF SAID CURVE, HAVING A RADIUS OF 25.00 FEET, A CENTRAL ANGLE OF 66°55'39", AND A CHORD BEARING AND DISTANCE OF NORTH 33°27'50" EAST, FOR 27.57 FEET; (7) NORTH 00°00'00" EAST, FOR 294.53 FEET TO THE NORTH LINE OF THE SOUTHWEST 1/4 OF SAID SECTION 32; THENCE ALONG SAID NORTH LINE, SOUTH 89°54'39" EAST, FOR 663.79 FEET TO THE POINT OF BEGINNING.

CONTAINING 67.451 ACRES.

## SURVEYOR'S NOTES:

- 1) NO INSTRUMENTS OF RECORD REFLECTING EASEMENTS, RIGHTS-OF-WAY, AND/OR OWNERSHIP WERE FURNISHED TO OR PURSUED BY THE UNDERSIGNED.
- 2) UNLESS IT BEARS THE ORIGINAL SIGNATURE AND SEAL OF A FLORIDA LICENSED SURVEYOR AND MAPPER THIS DRAWING, SKETCH, PLAT OR MAP IS FOR INFORMATIONAL PURPOSES ONLY.
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- 5) DISTANCES SHOWN HEREON ARE IN U.S. SURVEY FEET.

PROJECT NAME

**SUMMIT VIEW COMMUNITY DEVELOPMENT DISTRICT**

SHEET NAME

**PHASE 2**



**Florida Land  
Design &  
Permitting**

3030 STARKEY BOULEVARD  
TRINITY, FLORIDA 34655

PHONE: (727) 478-2421  
www.fldandp.com  
E-mail: info@fldandp.com  
Engineer # - CA No. 33088  
Survey # - LB8342

# **Exhibit G**

This instrument was prepared by and  
upon recording should be returned to:

Jennifer Kilinski, Esq.  
Kilinski | Van Wyk, PLLC  
517 E. College Avenue  
Tallahassee, Florida 32301

(This space reserved for Clerk)

---

**DISCLOSURE OF PUBLIC FINANCING AND MAINTENANCE  
OF IMPROVEMENTS TO REAL PROPERTY UNDERTAKEN BY  
THE SUMMIT VIEW COMMUNITY DEVELOPMENT DISTRICT**

**Board of Supervisors<sup>1</sup>  
Summit View Community Development District**

**Dr. Douglas Weiland**  
Chairperson

**Lee Thompson**  
Assistant Secretary

**Natalie Feldman**  
Vice Chairperson

**Robert Tankel**  
Assistant Secretary

**Pete Williams**  
Assistant Secretary

District Manager  
c/o Rizzetta & Company, Inc.  
5844 Old Pasco Road, Suite 200  
Wesley Chapel, Florida 33544  
Tel: (813) 933-5571  
 (“District Manager’s Office”)

District records are on file at the District Manager’s Office and are available for public inspection upon request during normal business hours.

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<sup>1</sup> This list reflects the composition of the Board of Supervisors as of November 14, 2023. For a current list of Board Members, please contact the District Manager’s Office.



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<b>What is the District and How is it Governed? .....</b>	<b>1</b>
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<b>Methods of Collection .....</b>	<b>4</b>
<b>District Boundary Legal Description.....</b>	<b>Exhibit A</b>
<b>Assessment Area One Boundary Legal Description.....</b>	<b>Exhibit B</b>
<b>Assessment Area Two Boundary Legal Description .....</b>	<b>Exhibit C</b>

**DISCLOSURE OF PUBLIC FINANCING AND MAINTENANCE  
OF IMPROVEMENTS TO REAL PROPERTY UNDERTAKEN  
BY THE SUMMIT VIEW COMMUNITY DEVELOPMENT DISTRICT**

**INTRODUCTION**

On behalf of the Summit View Community Development District (“**District**”), the following information is provided to give you a description of the District’s services and the assessments that have been levied within the District to pay for certain community infrastructure, and the manner in which the District is operated. The District is a unit of special-purpose local government created pursuant to and existing under the provisions of Chapter 190, *Florida Statutes* (the “**Act**”). Under Florida law, community development districts are required to take affirmative steps to provide for the full disclosure of information relating to the public financing and maintenance of improvements to real property undertaken by such districts. The law specifically provides that this information shall be made available to all persons currently residing within the District and to all prospective District residents, as well as filed in the property records of each county in which the District is located.

**WHAT IS THE DISTRICT AND HOW IS IT GOVERNED?**

The District was established by Ordinance No. 2005-0894, enacted by the City Commission of the City of Dade City, Florida, which became effective on July 12, 2005. The District boundaries encompass approximately 135.35 acres within the City of Dade City, Florida, generally located north of State Road 52 on the east side of Happy Hill Road. The development plan for the lands within the District includes approximately 410 single-family residential units to be constructed in phases. As a local unit of special-purpose government, the District provides an alternate means for planning, financing, constructing, operating and maintaining various public improvements and community facilities within its jurisdiction.

The District is governed by a five-member Board of Supervisors (“**Board**” and individually, “**Supervisors**”), the members of which must be residents of the State of Florida and citizens of the United States. Within ninety (90) days of appointment of the initial Board, members were elected on an at-large basis by the owners of property within the District. Subsequent landowner elections are then held every two years in November. At the landowner elections, and generally stated, each landowner is entitled to cast one vote for each acre of land owned with fractions thereof rounded upward to the nearest whole number, or one vote per platted lot. Commencing six (6) years after the initial appointment of the members of the Board and when the District attains a minimum of two hundred and fifty (250) qualified electors, Supervisors whose terms are expiring will begin to be elected by qualified electors of the District. A “qualified elector” in this instance is any person at least eighteen (18) years of age who is a citizen of the United States, a legal resident of Florida and of the District, and who is also registered to vote with the Supervisor of Elections for Pasco County. Notwithstanding the foregoing, if at any time the Board proposes to exercise its ad valorem taxing power, it shall, prior to the exercise of such power, call an election at which all members of the Board shall be elected by qualified electors of the District.

The District is subject to Florida law governing open meetings and records. Accordingly, Board meetings are noticed in the local newspaper and are conducted in a public forum in which public participation is permitted. Consistent with Florida’s public records laws, the records of the District are available for public inspection at the District Manager’s Office during normal business hours.

## **OVERVIEW OF THE DISTRICT'S PROJECTS, BONDS & DEBT ASSESSMENTS**

The District is authorized by the Act to, amongst other things, finance, fund, plan, establish, acquire, install, equip, operate, extend, construct, or reconstruct stormwater management systems, roadway improvements, on-site and off-site wetland mitigation, landscape/hardscape, parks and recreation facilities, irrigation systems and other infrastructure projects and services necessitated by the development of, and serving lands within, the District. A description of the boundaries of the District is attached hereto as **Exhibit A**.

Pursuant to the Act, the District is authorized to levy and impose special assessments to pay all, or any part of, the cost of such infrastructure projects and services and to issue bonds, notes and/or other specific financing mechanisms payable from such special assessments. On September 26, 2005, the Sixth Judicial Circuit of Florida, in and for Pasco County, Florida, entered a Final Judgment validating the District's ability to issue an aggregate principal amount not to exceed \$35,000,000 in Special Assessment Bonds, in one or more series, for infrastructure needs of the District ("**Final Judgment**"). The Sixth Judicial Circuit of Florida, in and for Pasco County, Florida, has entered a Certificate of No Appeal certifying that no notice of appeal has been filed or taken by any party or other person from the Final Judgment.

### ***Capital Improvement Plan / Master Bonds & Assessments***

In 2021, the District authorized the construction and/or financing of its master capital improvement plan ("**CIP**"). The CIP includes, among other things, master stormwater management system, roadway, water, wastewater, sewer, undergrounding of conduit, landscaping and hardscaping improvements, walking trails, off-site improvements, and soft costs. The CIP is estimated to cost approximately **\$14,342,579.59** and is described in more detail in the *Amended and Restated Engineer's Report for the Summit View Community Development District*, dated June 2, 2021 (the "**Master Improvement Plan Report**").

The District anticipates financing all or a portion of the CIP by the issuance of one or more series of future special assessment bonds ("**Master Bonds**"). To secure the repayment of such Master Bonds, the District has levied and imposed one or more non-ad valorem debt service special assessment liens ("**Master Assessments**") on certain benefitted lands within the District. The Master Assessments are further described in the *Master Special Assessment Allocation Report*, dated April 30, 2021 ("**Master Assessment Report**"). A notice of the master assessment lien imposed consistent with the Master Assessment Report has been recorded in the Official Records of Pasco County. The Master Assessment Report and the reports that supplement it are designed to conform to the requirements of Chapters 170, 190 and 197, *Florida Statutes*, are not intended to address any other assessments, if applicable, that may be levied by the District, a homeowner's association, or any other unit of government.

Allocation of special assessments is a continuous process until the CIP is completed. As a master series of interrelated improvements, the CIP benefits all developable acres within the District. Once platting has begun, the assessments will be allocated to the assigned properties based on the benefits they receive as set forth herein ("**Assigned Properties**"). The unassigned properties, defined as property that has not been platted and assigned development rights, will continue to be assessed on a per-acre (equal acreage) basis ("**Unassigned Properties**"). Eventually the development plan will be completed and the assessments securing each series of bonds will be allocated to the benefitted property within the District. If there are changes to the development plan causing a change in the ultimate number of platted units, a true-up of the assessment(s) will be calculated to determine if a debt reduction or true-up payment is required.

### **2021 Project/Series 2021 Bonds**

The District has authorized the construction and/or acquisition of its “**2021 Project**,” as the first phase of its CIP. On August 10, 2021, the District issued \$3,355,000 Summit View Community Development District Special Assessment Bonds, Series 2021A (“**Series 2021A Bonds**”) and \$2,645,000 Summit View Community Development District Special Assessment Bonds, Series 2021B (“**Series 2021B Bonds**”) and together with the Series 2021A Bonds, the “**Series 2021 Bonds**”), for the purpose of financing a portion of the 2021 Project. The amortization schedules for the Series 2021 Bonds are available at the District Manager’s Office. The 2021 Project is anticipated to cost \$6,911,539.41 and is described in the *Supplemental Report No. 1 to Amended and Restated Master Engineer’s Report Dated June 2, 2021 for the Summit View Community Development District*, dated July 16, 2021 (“**First Supplemental Engineer’s Report**”). The 2021 Project includes improvements related to the stormwater management system, roadway improvements, water and wastewater utilities, undergrounding of conduit, hardscaping and landscaping improvements, walking trails, and soft costs, all as more specifically described in the First Supplemental Engineer’s Report.

The Series 2021 Bonds are secured by non-ad valorem special assessments levied and imposed as part of the Master Assessments (“**Series 2021 Assessments**”) on all lands within the approximately 73.77 acres comprising “**Assessment Area One**,” as described in **Exhibit B** hereto. The Series 2021 Assessments are further described in the *Final Supplemental Special Assessment Allocation Report*, dated July 29, 2021 (“**First Supplemental Assessment Report**”). It is anticipated that the Series 2021 Assessments will be collected through the Uniform Method of Collection described in Chapter 197.3632, *Florida Statutes*, for platted lots and directly collected for unplatted property and for platted lots that are owned by the Developer, as defined in the Series 2021 Bonds financing documents, but the assessments may be collected by any other legal means available to the District. Schedules of the annual assessments on benefiting property levied to defray the debt service obligations of the District are summarized provided below and are available for public inspection at the District Manager’s Office.

The Series 2021 Assessments described above exclude any operations and maintenance assessments that may be determined and calculated annually by the Board against all benefited lands in the District. A detailed description of all costs and allocations that result in the formulation of assessments, fees and charges is available for public inspection at the District Manager’s Office.

The allocation of the Series 2021 Assessments is provided below:

<b>Series 2021A Assessments</b>			
<b>Product Type</b>	<b>No. of Units</b>	<b>Annual Series 2021A Bond Assessment per Unit*</b>	<b>Total Series 2021A Bond Assessment Per Unit</b>
Single Family 40’	82	\$1,063.83	\$15,354.69
Single Family 50’	72	\$1,329.79	\$19,193.36
Single Family 60’	31	\$1,595.74	\$23,032.04

*\*Note: The annual debt assessment per unit amounts are subject to a collection fee and early payment discounts when collected on the Pasco County tax bill.*

<i>Series 2021B Assessments</i>			
<b>Product Type</b>	<b>No. of Units</b>	<b>Annual Series 2021B Bond Assessment per Unit*</b>	<b>Total Series 2021B Bond Assessment Per Unit</b>
Single Family 40'	82	\$605.26	\$12,105.26
Single Family 50'	72	\$756.58	\$15,131.58
Single Family 60'	31	\$907.89	\$18,157.89

*\*Note: The annual debt assessment per unit amounts are subject to a collection fee and early payment discounts when collected on the Pasco County tax bill.*

### **2023 Project/Series 2023 Bonds**

The District has authorized the construction and/or acquisition of its “**2023 Project**,” as the second phase of its CIP. On \_\_\_\_\_, 2023 the District issued \$\_\_\_\_\_ Summit View Community Development District Special Assessment Bonds, Series 2023 (Assessment Area Two) (“**Series 2023 Bonds**”), for the purpose of financing a portion of the 2023 Project. The amortization schedules for the Series 2023 Bonds are available at the District Manager’s Office. The 2023 Project is anticipated to cost \$8,066,806 and is described in the *2023 Supplemental Engineer’s Report for the Summit View Community Development District*, dated November 17, 2023 (“**Second Supplemental Engineer’s Report**”). The 2023 Project includes improvements related to the stormwater management system, roadway improvements, water and sewer utilities, landscaping and hardscaping improvements, recreational improvements and walking trails, undergrounding of conduit, and soft costs, all as more described in the Second Supplemental Engineer’s Report as applicable to Phase 1B and Phase 2A in the District.

The Series 2023 Bonds are secured by non-ad valorem special assessments levied and imposed as part of the Master Assessments (“**Series 2023 Assessments**”) on all lands within the approximately 67.451 acres comprising “**Assessment Area Two**,” as described in **Exhibit C** hereto. The Series 2023 Assessments are further described in the *Supplemental Special Assessment Allocation Report (Special Assessment Bonds, Series 2023 (Assessment Area Two))*, dated November 17, 2023 (“**Second Supplemental Assessment Report**”). It is anticipated that the Series 2023 Assessments will be collected through the Uniform Method of Collection described in Chapter 197.3632, *Florida Statutes*, for platted lots and directly collected for unplatted property but the assessments may be collected by any other legal means available to the District. Schedules of the annual assessments on benefiting property levied to defray the debt service obligations of the District are summarized provided below and are available for public inspection at the District Manager’s Office.

The Series 2023 Assessments described above exclude any operations and maintenance assessments that may be determined and calculated annually by the Board against all benefited lands in the District. A detailed description of all costs and allocations that result in the formulation of assessments, fees and charges is available for public inspection at the District Manager’s Office.

The allocation of the Series 2023 Assessments is provided below:

<i>Series 2023 Assessments</i>			
<b>Product Type</b>	<b>No. of Units</b>	<b>Annual Series 2023 Bond Assessment per Unit*</b>	<b>Total Series 2023 Bond Assessment Per Unit</b>
Single Family 40'	6	\$2,975	\$33,846
Single Family 50'	168	\$3,719	\$42,308

Single Family 60'	51	\$4,462	\$50,769
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*\*Note: The annual debt assessment per unit amounts are subject to a collection fee and early payment discounts when collected on the Pasco County tax bill.*

### ***Operation and Maintenance Assessments***

In addition to the debt assessment described above, the District also imposes on an annual basis operations and maintenance assessments (“**O&M Assessments**”), which are determined and calculated annually by the Board in order to fund the District’s annual operations and maintenance budget. O&M Assessments are levied against all benefitted lands in the District and may vary from year to year based on the amount of the District’s budget. O&M Assessments may also be affected by the total number of units that ultimately are constructed within the District. The allocation of O&M Assessments is set forth in the resolutions imposing the assessments. Please contact the District Manager’s Office for more information regarding the allocation of O&M Assessments.

### ***Future Improvements and Assessments***

Should the District choose to finance additional portions of its CIP in the future, additional debt assessments may be imposed on property within the District. Such additional assessments will be allocated in a manner consistent with the Master Assessment Report.

The District may undertake the construction, acquisition, or installation of other future improvements and facilities, which may be financed by bonds, notes or other methods authorized by Chapter 190, *Florida Statutes*. Further information regarding any of the improvements can be obtained from the engineer’s reports on file in the District Manager’s Office. Further, a detailed description of all costs and allocations that result in the formulation of assessments, fees and charges is available for public inspection at the District Manager’s Office.

## **METHODS OF COLLECTION**

For any given fiscal year, the District may elect to collect any special assessment for any lot or parcel by any lawful means. The provisions governing the collection of special assessments are more fully set forth in the applicable assessment resolutions, which are on file at the District Manager’s Office. That said, and generally speaking, the District may elect to place a special assessment on that portion of the annual real estate tax bill, entitled “non-ad valorem assessments,” which would then be collected by the Pasco County Tax Collector in the same manner as county ad valorem taxes (“**Uniform Method**”). Each property owner subject to the collection of special assessments by the Uniform Method must pay both ad valorem and non-ad valorem assessments at the same time. Property owners will, however, be entitled to the same discounts as provided for ad valorem taxes. As with any tax bill, if all taxes and assessments due are not paid within the prescribed time limit, the tax collector is required to sell tax certificates which, if not timely redeemed, may result in the loss of title to the property. The use of the Uniform Method for any given fiscal year does not mean that the Uniform Method will be used to collect assessments in future years, and the District reserves the right in its sole discretion to select a new or different collection method in any given year, regardless of past practices.

Alternatively, the District may elect to collect any special assessment by sending a direct bill to a given landowner. In the event that an assessment payment is not timely made, the whole assessment – including any remaining amounts for the fiscal year as well as any future installments of assessments securing debt service – shall immediately become due and payable and shall accrue interest as well as penalties, plus all costs of collection and enforcement, and shall either be enforced pursuant to a foreclosure

action, or, at the District's discretion, collected pursuant to the Uniform Method on a future tax bill, which amount may include penalties, interest, and costs of collection and enforcement. Please contact the District Manager's Office for further information regarding collection methods.

This description of the District's operations, services and financing structure is intended to provide assistance to landowners and purchasers concerning the important role that the District plays in providing infrastructure improvements essential to the development of communities. If you have questions or would like additional information about the District, please write to: Summit View Community Development District, c/o Rizzetta & Company, Inc., 3434 Colwell Avenue, Suite 200, Tampa, Florida 33614 Attn: District Manager, Offices: or call (813) 933-5571.

**IN WITNESS WHEREOF**, this *Disclosure of Public Financing and Maintenance of Improvements to Real Property Undertaken by the Summit View Community Development District* has been executed to be effective as of the \_\_\_\_ day of \_\_\_\_\_, 2023, and recorded in the Official Records of Pasco County, Florida.

**SUMMIT VIEW COMMUNITY DEVELOPMENT DISTRICT**

By: \_\_\_\_\_  
Matthew Huber, District Manager

\_\_\_\_\_  
Witness

\_\_\_\_\_  
Witness

\_\_\_\_\_  
Print Name

\_\_\_\_\_  
Print Name

**STATE OF FLORIDA**  
**COUNTY OF \_\_\_\_\_**

The foregoing instrument was acknowledged before me [ ] in person or [ ] by means of remote notarization this \_\_\_\_ day of \_\_\_\_\_, 2023, by Matthew Huber, as District Manager and Assistant Secretary of the Summit View Community Development District, who [ ] is personally known to me or who [ ] has produced \_\_\_\_\_ as identification, and did not take the oath.

\_\_\_\_\_  
Notary Public, State of Florida  
Print Name: \_\_\_\_\_  
Commission No.: \_\_\_\_\_  
My Commission Expires: \_\_\_\_\_

**Exhibit A:** District Boundaries  
**Exhibit B:** Assessment Area One Legal Description  
**Exhibit C:** Assessment Area Two Legal Description

**EXHIBIT A**  
**District Boundaries**

**EXHIBIT A**  
**SUMMIT VIEW COMMUNITY DEVELOPMENT DISTRICT**

The S  $\frac{1}{2}$  of the SW  $\frac{1}{4}$  of the NE  $\frac{1}{4}$ ; the NE  $\frac{1}{4}$  of the NW  $\frac{1}{4}$  of the SE  $\frac{1}{4}$ ; the NW  $\frac{1}{4}$  of the NW  $\frac{1}{4}$  of the SE  $\frac{1}{4}$ ; the SW  $\frac{1}{4}$  of the NW  $\frac{1}{4}$  of the SE  $\frac{1}{4}$ ; the N  $\frac{1}{2}$  of the NW  $\frac{1}{4}$  of the SW  $\frac{1}{4}$  of the SE  $\frac{1}{4}$ ; the N  $\frac{1}{4}$  of the SE  $\frac{1}{4}$  of the SW  $\frac{1}{4}$ ; the NE  $\frac{1}{4}$  of the SW  $\frac{1}{4}$ ; the NE  $\frac{1}{4}$  of the NW  $\frac{1}{4}$  of the SW  $\frac{1}{4}$ ; AND the S  $\frac{1}{2}$  of the NW  $\frac{1}{4}$  of the SW  $\frac{1}{4}$ , LESS road right-of-way, all in Section 32, Township 24 South, Range 21 East, Pasco County, Florida, being further described as follows:

Commencing at the Southwest Corner of the NW  $\frac{1}{4}$  of the SW  $\frac{1}{4}$  of Section 32, Township 24 South, Range 21 East, Pasco County, Florida, thence along the South line of said NW  $\frac{1}{4}$  of SW  $\frac{1}{4}$ ; run N 89°57'30" E, 35.00 feet to the Easterly right-of-way line of County Road S-579, also known as Happy Hill Road, for a Point of Beginning; thence along said right-of-way line N 00°09'50" E, 245.18 feet, thence S 89°50'10" E, 5.00 feet, thence along A curve to the right and concave Easterly with an angle of 17°29'40" radius of 1392.40 feet and chord bearing N 08°54'40" E, 423.50 feet, thence along the ARC of said curve, 425.15 feet to the North line of the S  $\frac{1}{2}$  of the NW  $\frac{1}{4}$  of the SW  $\frac{1}{4}$  of said Section 32, thence N 89°57'55" E, 558.75 feet, thence N. 00°08'54" E, 663.45 feet to the North line of the SW  $\frac{1}{4}$  of said Section 32, thence N 89°58'20" E, 1988.93 feet to the center of said Section 32, thence N 00°10'28" E, 663.67 feet, thence N 89°57'30" E, 1321.40 feet to the West Boundary of LYNAN ESTATES as recorded in Official Record Book 4293, pages 1906 thru 1981, Public Records of Pasco County, Florida, thence along said Subdivision Boundary S 00°12'51" W, 663.70 feet, thence S 00°00'04" W 663.01 feet, thence S 89°57'45" W 661.09 feet, thence S 00°03'39" W, 663.05 feet, thence leaving said Subdivision Boundary, S 00°03'39" W, 331.52 feet to the South line of the N  $\frac{1}{4}$  of the S  $\frac{1}{2}$  of the S  $\frac{1}{2}$  of said Section 32, thence S 89°56'37" W, 1988.58 feet to the East line of the SW  $\frac{1}{4}$  of the SW  $\frac{1}{4}$  of said Section 32, thence N 00°07'58" E, 331.68 feet, thence S 89°57'30" W, 1291.67 feet to the POINT of BEGINNING.

Said land containing 135.348 acres, more or less, all lying and being in Pasco County, Florida.



**EXHIBIT B**  
**Assessment Area One**

**EXHIBIT C**  
**Assessment Area Two**

**LEGAL DESCRIPTION:**

A PARCEL OF LAND LYING IN SECTION 32, TOWNSHIP 24 SOUTH, RANGE 21 EAST, CITY OF DATE CITY, PASCO COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE SOUTHWEST CORNER OF THE NORTHEAST 1/4 OF SECTION 32, TOWNSHIP 24 SOUTH, RANGE 21 EAST, CITY OF DADE CITY, PASCO COUNTY, FLORIDA; THENCE ALONG THE WEST LINE OF SAID NORTHEAST 1/4, NORTH 00°11'27" EAST, FOR 663.15 FEET TO THE NORTH LINE OF THE SOUTH 1/2 OF THE SOUTHWEST 1/4 OF SAID NORTHEAST 1/4 OF SECTION 32; THENCE ALONG SAID NORTH LINE, SOUTH 89°55'21" EAST, FOR 1,322.01 FEET TO THE EAST LINE OF SAID SOUTHWEST 1/4 OF THE NORTHEAST 1/4 OF SECTION 32; THENCE ALONG SAID EAST LINE, SOUTH 00°17'39" WEST, FOR 663.38 FEET; THENCE ALONG THE EAST LINE OF THE NORTHEAST 1/4 OF THE NORTHWEST 1/4 OF THE SOUTHEAST 1/4 OF SAID SECTION 32, SOUTH 00°06'05" WEST, FOR 662.88 FEET TO THE SOUTH LINE OF SAID NORTHEAST 1/4 OF THE NORTHWEST 1/4 OF THE SOUTHEAST 1/4 OF SECTION 32; THENCE ALONG SAID SOUTH LINE, NORTH 89°55'27" WEST, FOR 661.07 FEET TO THE WEST LINE OF SAID SOUTHEAST 1/4 OF SAID NORTHWEST 1/4 OF THE SOUTHEAST 1/4 OF SECTION 32; THENCE ALONG SAID WEST LINE, SOUTH 00°09'32" WEST, FOR 101.60 FEET TO THE NORTHEAST CORNER OF SUMMIT VIEW PHASE 1A AS RECORDED IN PLAT BOOK 93, PAGE 13 OF THE PUBLIC RECORDS OF PASCO COUNTY, FLORIDA; THENCE ALONG THE NORTH LINE OF SAID SUMMIT VIEW PHASE 1A THE FOLLOWING THIRTEEN (13) COURSES: (1) NORTH 80°25'57" WEST, FOR 139.51 FEET TO A POINT ON A NON-TANGENT CURVE TO THE RIGHT; (2) WESTERLY 738.48 FEET ALONG THE ARC OF SAID CURVE, HAVING A RADIUS OF 599.00 FEET, A CENTRAL ANGLE OF 70°38'14", AND A CHORD BEARING AND DISTANCE OF SOUTH 70°22'39" WEST, FOR 692.59 FEET; (3) SOUTH 28°48'33" WEST, FOR 102.72 FEET; (4) SOUTH 26°35'41" WEST, FOR 151.29 FEET; (5) SOUTH 54°54'41" WEST, FOR 138.56 FEET TO A POINT ON A NON-TANGENT CURVE TO THE LEFT; (6) NORTHWESTERLY 490.71 FEET ALONG THE ARC OF SAID CURVE, HAVING A RADIUS OF 1,178.50 FEET, A CENTRAL ANGLE OF 23°51'25", AND A CHORD BEARING AND DISTANCE OF NORTH 60°29'04" WEST, FOR 487.17 FEET TO A POINT OF COMPOUND CURVE TO THE LEFT; (7) WESTERLY 167.44 FEET ALONG THE ARC OF SAID CURVE, HAVING A RADIUS OF 239.00 FEET, A CENTRAL ANGLE OF 40°08'30", AND A CHORD BEARING AND DISTANCE OF SOUTH 87°30'59" WEST, FOR 164.04 FEET; (8) SOUTH 67°26'44" WEST, FOR 173.01 FEET; (9) NORTH 22°33'16" WEST, FOR 95.00 FEET TO A POINT ON A CURVE TO THE RIGHT; (10) NORTHERLY 39.27 FEET ALONG THE ARC OF SAID CURVE, HAVING A RADIUS OF 25.00 FEET, A CENTRAL ANGLE OF 90°00'00", AND A CHORD BEARING AND DISTANCE OF NORTH 22°26'44" EAST, FOR 35.36 FEET; (11) NORTH 28°15'54" WEST, FOR 50.25 FEET; (12) SOUTH 67°26'44" WEST, FOR 68.42 FEET; (13) NORTH 22°33'16" WEST, FOR 137.50 FEET TO A POINT ON A NON-TANGENT CURVE TO THE LEFT, SAME BEING A POINT ON THE SOUTH LINE OF SUMMIT VIEW PHASE 2B AS RECORDED IN PLAT BOOK 88, PAGE 108 OF THE PUBLIC RECORDS OF PASCO COUNTY, FLORIDA; THENCE ALONG SAID SOUTH

PROJECT NAME

**SUMMIT VIEW COMMUNITY DEVELOPMENT DISTRICT**

SHEET NAME

**PHASE 2**



**Florida Land  
Design &  
Permitting**

3030 STARKEY BOULEVARD  
TRINITY, FLORIDA 34655

PHONE: (727) 478-2421  
www.fladandp.com  
E-mail: info@fladandp.com  
Engineer # - CA No. 33088  
Survey # - LB8342

### LEGAL DESCRIPTION:

LINE, AND THE EAST LINE OF SAID SUMMIT VIEW PHASE 2B, RESPECTIVELY, THE FOLLOWING SEVEN (7) COURSES: (1) NORTHEASTERLY 142.07 FEET ALONG THE ARC OF SAID CURVE, HAVING A RADIUS OF 1,260.00 FEET, A CENTRAL ANGLE OF 06°27'37", AND A CHORD BEARING AND DISTANCE OF NORTH 63°11'28" EAST, FOR 142.00 FEET; (2) NORTH 27°41'00" WEST, FOR 88.02 FEET TO A POINT ON A NON-TANGENT CURVE TO THE LEFT; (3) NORTHEASTERLY 428.27 FEET ALONG THE ARC OF SAID CURVE, HAVING A RADIUS OF 1,200.00 FEET, A CENTRAL ANGLE OF 20°26'55", AND A CHORD BEARING AND DISTANCE OF NORTH 53°36'38" EAST, FOR 426.00 FEET; (4) NORTH 43°23'10" EAST, FOR 88.77 FEET TO A POINT ON A CURVE TO THE RIGHT; (5) NORTHEASTERLY 127.37 FEET ALONG THE ARC OF SAID CURVE, HAVING A RADIUS OF 310.00 FEET, A CENTRAL ANGLE OF 23°32'29", AND A CHORD BEARING AND DISTANCE OF NORTH 55°09'25" EAST, FOR 126.48 FEET TO A POINT OF REVERSE CURVE TO THE LEFT; (6) NORTHEASTERLY 29.20 FEET ALONG THE ARC OF SAID CURVE, HAVING A RADIUS OF 25.00 FEET, A CENTRAL ANGLE OF 66°55'39", AND A CHORD BEARING AND DISTANCE OF NORTH 33°27'50" EAST, FOR 27.57 FEET; (7) NORTH 00°00'00" EAST, FOR 294.53 FEET TO THE NORTH LINE OF THE SOUTHWEST 1/4 OF SAID SECTION 32; THENCE ALONG SAID NORTH LINE, SOUTH 89°54'39" EAST, FOR 663.79 FEET TO THE POINT OF BEGINNING.

CONTAINING 67.451 ACRES.

### SURVEYOR'S NOTES:

- 1) NO INSTRUMENTS OF RECORD REFLECTING EASEMENTS, RIGHTS-OF-WAY, AND/OR OWNERSHIP WERE FURNISHED TO OR PURSUED BY THE UNDERSIGNED.
- 2) UNLESS IT BEARS THE ORIGINAL SIGNATURE AND SEAL OF A FLORIDA LICENSED SURVEYOR AND MAPPER THIS DRAWING, SKETCH, PLAT OR MAP IS FOR INFORMATIONAL PURPOSES ONLY.
- 3) THIS IS A SKETCH AND LEGAL DESCRIPTION ONLY, NOT A FIELD SURVEY.
- 4) BEARINGS ARE BASED ON THE WEST LINE OF THE NORTHEAST 1/4 OF SECTION 32, TOWNSHIP 24 SOUTH, RANGE 21 EAST, PASCO COUNTY, FLORIDA, BEING N00°11'27"E, AS SHOWN HEREON.
- 5) DISTANCES SHOWN HEREON ARE IN U.S. SURVEY FEET.

PROJECT NAME

**SUMMIT VIEW COMMUNITY DEVELOPMENT DISTRICT**

SHEET NAME

**PHASE 2**



**Florida Land  
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Permitting**

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## Tab 8



Rizzetta & Company

# **Summit View Community Development District**

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## **Proposal for Professional Landscape Inspection Services**

**October 19, 2023**

**Presented by: Rizzetta & Company, Inc.**

**3434 Colwell Avenue, Suite 200  
Tampa, FL 33614  
813.933.5571**

**[rizzetta.com](http://rizzetta.com)**

# ***Rizzetta & Co.***

## ***Landscape Inspection Services***

### ***“COMMITTED TO PRESERVING AND ENHANCING THE COMMUNITY LANDSCAPE”***

One of the largest expenses in any planned community is landscape maintenance. Why not have a professional, experienced landscape manager ensuring it is thriving and beautifully framing the community as it was intended to be?

Our Landscape Inspection Services team includes a Landscape Designer, a former commercial landscape maintenance company account manager, and a prior owner of a multi-dimensional landscape service firm. Rizzetta & Co.'s Landscape Inspection Services team has a combined total of more than 100 years serving Florida community landscapes!

Each of our Landscape Specialists is Best Management Practices (BMP) certified in the state of Florida. Our team is committed to elevating the landscape maintenance in your community with detailed inspections, formal reporting, landscape planning, and effective vendor management strategies.

The first thing noticed in any community is its landscaping. It can convey a “Wow” factor to visitors, set a welcoming tone for residents, and help to increase home values within the community. Rizzetta & Co.'s Landscape Inspection Services team provides the expertise needed for a well-planned, well-maintained community landscape now and for the future.



Rizzetta & Company



## How we do it

**Community Asset Management Plan:** Upon request and following fee agreement, perform a complete inventory of the community landscape assets and provide an inventory report to the board.

**Landscape Design:** Landscape designer on staff available for landscape consultation, enhancements, and design upon request and following fee agreement.

**Landscape and Irrigation Specification Development:** Upon request and following fee agreement, develop a request for proposal (RFP) document to include a customized set of standards and specifications based on the community needs and budget. Conduct the bidding process, review, and prepare a bid tabulation document for the board. Assist the board with reviewing the bid tabulation and other pertinent information.

**Landscape Maintenance Inspections:** Perform grounds inspections, provide the board with an inspection report, notify maintenance contractor of deficiencies in service, and obtain proposals for landscape projects.

**Landscape Turnover Inspections:** Attend landscape turnover meeting and participate in the inspection on behalf of the board. Follow up report provided.

**Master Task Project Plan for Mature Communities:** Upon request and following fee agreement, develop a project plan specific to landscape replacement and enhancement for the common areas. Emphasis is on maturing landscape in the community and budgeting accordingly.



### Sample Report



Rizzetta & Company

## Scope of Services

Rizzetta & Co. is pleased to provide this proposal for professional Landscape Inspection Services. These services will be provided on a recurring basis, with a detailed description provided below.

### **Field Services Management:**

- Perform one (1) monthly landscape maintenance inspection to ensure oversight of onsite landscape maintenance contractors and compliance with the District's landscape and irrigation maintenance contracts.
- Provide the District with one (1) monthly landscape inspection report, which shall be included in the District's agenda package and may contain, among other things, recommended action items.
- Upon request of the District, attend up to six (6) District meetings in person or electronically, per fiscal year, to review landscape maintenance inspection report or discuss other landscape-related issues.
- Notify landscape maintenance contractors of deficiencies in service or the need for additional care.
- Monitor the progress of landscape maintenance contractors in accordance with scope of work provided in maintenance contracts with the District.
- Upon request, provide input, for preparation of the District's annual budget.
- Upon request, and following fee agreement, prepare and develop a scope of services for landscape & irrigation maintenance proposals and oversee entire bidding process.
- Obtain additional competitive landscape maintenance proposals for incidental work as requested by the District and provide them to the District Manager.



Rizzetta & Company



## ***Our Professional Landscape Inspection Services Fee***

Based on the Scope of Services, Rizzetta & Co. proposes the following Landscape Inspection Services fee:

☐ **Option 1. – Scope of Services as presented (service fee will be billed monthly):**

- \$700/mt. - \$8400.00/yr.

☐ **Option 2. – Scope of Services as amended (service fee will be billed bi-monthly):**

- Perform one (1) bi-monthly (every other month) landscape maintenance inspection to ensure oversight of onsite landscape maintenance contractors and compliance with the District's landscape maintenance and irrigation contracts.
- Provide the District with one (1) bi-monthly (every other month) landscape maintenance inspection report which shall be provided in the District's agenda package and include, among other things, recommended action items.
- Attend three (3) District meetings in person or electronically, per fiscal year, to review Field Inspection Report and/or to discuss other landscape-related items.

\$800.00 bi-monthly - \$4800.00/yr.

**Submitted**

By: \_\_\_\_\_

Lucianno Mastrionni, Vice President,  
Business Strategy and Development

Rizzetta & Co., Inc.

Date: \_\_\_\_\_

**Accepted**

By: \_\_\_\_\_

Print: \_\_\_\_\_

For: Summit View Community Development District

Date: \_\_\_\_\_



Rizzetta & Company

## Tab 9

MINUTES OF MEETING

Each person who decides to appeal any decision made by the Board with respect to any matter considered at the meeting is advised that the person may need to ensure that a verbatim record of the proceedings is made, including the testimony and evidence upon which such appeal is to be based.

SUMMIT VIEW COMMUNITY DEVELOPMENT DISTRICT

The regular meeting of the Board of Supervisors of Summit View Community Development District was held on **Friday, October 20, 2023, at 10:30 a.m.** at the office of Rizzetta & Company, Inc., located at 5844 Old Pasco Road, Suite 100, Wesley Chapel, FL 33544.

Present and constituting a quorum were:

Dr. Weiland	<b>Board Supervisor, Chairman</b>
Natalie Feldman	<b>Board Supervisor, Vice Chairman</b>
Pete Williams	<b>Board Supervisor, Assistant Secretary</b>
Lee Thompson	<b>Board Supervisor, Assistant Secretary</b>
Robert Tanker	<b>Board Supervisor, Assistant Secretary</b>
	<i>(via conference call)</i>

Also present were:

Matthew Huber	<b>Regional District Manager, Rizzetta &amp; Company</b>
Grace Kobiter	<b>District Counsel, KVV Law Group</b>
Ed Mazur	<b>District Engineer, Florida Land Design &amp; Permitting</b>
	<i>(via conference call)</i>
Audience	<b>None</b>

FIRST ORDER OF BUSINESS

Call to Order and Roll Call

Mr. Huber called the meeting to order and conducted roll call, confirming that a quorum was present.

SECOND ORDER OF BUSINESS

Audience Comments

Mr. Huber advised for the record that no members of the public were present.

**SUMMIT VIEW COMMUNITY DEVELOPMENT DISTRICT**

**October 20, 2023 - Minutes of Meeting**

**Page 2**

**THIRD ORDER OF BUSINESS**

**Consideration of Minutes of the Board  
of Supervisors' Meeting held on July  
21, 2023**

On a Motion by Dr. Weiland seconded by Ms. Feldman, with all in favor, the Board of Supervisors approved the minutes of the Board of Supervisors' meeting held on July 21, as presented, for Summit View Community Development District.

**FOURTH ORDER OF BUSINESS**

**Consideration of Operation and  
Maintenance Expenditures for June,  
July, and August 2023**

On a Motion by Mr. Williams, seconded by Dr. Weiland, with all in favor, the Board of Supervisors approved the Operation and Maintenance Expenditures for June 2023 (\$623.74), July 2023 (\$10,987.52), and August 2023 (\$28,993.33), for Summit View Community Development District.

**FIFTH ORDER OF BUSINESS**

**Ratification of Construction  
Requisitions #CR69**

On a Motion by Mr. Williams, seconded by Mr. Thompson, with all in favor, the Board of Supervisors ratified Construction Requisitions #CR69, for Summit View Community Development District.

**SIXTH ORDER OF BUSINESS**

**Consideration of Resolution 2024-01,  
Extending Terms of Office**

On a Motion by Dr. Weiland, seconded by Mr. Williams, with all in favor, the Board of Supervisors adopted Resolution 2024-01, extending the terms of office for seats 1,2,& 3 to 2024 and seats 4 and 5 to 2026, for Summit View Community Development District.

**SEVENTH ORDER OF BUSINESS**

**Consideration of Addendum for LMP's  
Revised Contract**

A brief discussion was held regarding the revisions being made to the contract.

On a Motion by Mr. Williams, seconded by Mr. Thompson, with all in favor, the Board of Supervisors approved the Addendum to the LMP contract, as discussed, for Summit View Community Development District.

**EIGHTH ORDER OF BUSINESS**

**Ratification of FEMA Addendum for  
LMP**

It was stated that the 2023-2024 FEMA guidelines are included.

On a Motion by Mr. Thompson, seconded by Mr. Williams, with all in favor, the Board of Supervisors ratified the FEMA Addendum for LMP subject to review by LMP, for Summit View Community Development District.

**NINTH ORDER OF BUSINESS**

**Ratification of Finance Agreement for Insurance Policy**

On a Motion by Mr. Williams, seconded by Dr. Weiland, with all in favor, the Board of Supervisors ratified the Finance Agreement of Insurance Policy, for Summit View Community Development District.

**TENTH ORDER OF BUSINESS**

**Discussion Regarding Bonds**

It was noted that FMS is getting ready to issue the bonds but is waiting for Dr. Weiland to review,

**ELEVENTH ORDER OF BUSINESS**

**Consideration of Resolution 2024-02, Amending Fiscal Year 2023/2024 Assessments**

Mr. Huber presented Resolution 2023/2024, noting the changes being made to the assessments.

On a Motion by Mr. Williams, seconded by Mr. Thompson, with all in favor, the Board of Supervisors adopted Resolution 2024-02, amending the 2023/2024 assessments, for Summit View Community Development District.

**TWELFTH ORDER OF BUSINESS**

**Consideration of Proposal for Landscape Inspection Services**

No Board action was taken on this item. The Chairman requested more time to review the proposal.

**THIRTEENTH ORDER OF BUSINESS**

**Staff Reports**

**A. District Counsel**

No report.

**B. District Engineer**

Mr. Mazur updated the Board on the status of the project. He stated that Phase 1A is completed but hung up, 1B has not been approved, and the permits from SWFWMD for phase 2A are expected within the next 2 weeks. He also stated that he is working on other items with Counsels.

**C. District Manager**

Mr. Huber reminded the Board that the next regular scheduled meeting is November 17, 2023, at 10:00 a.m.

A brief discussion was held regarding a proposal for landscape inspection services, with no Board action taken.

**1. Presentation of Audit for Fiscal Year Ending 9/30/22**

Mr. Williams asked that the statement regarding the pay application be updated should the ongoing discussions of the Chairman with Deeb be settled. He also asked that the statement regarding "there having been no settled claims within the past 3 years" be stricken from the report.

On a Motion by Mr. Williams, seconded by Mr. Thompson, with all in favor, the Board of Supervisors accepted the amended audit for fiscal year 2022, as discussed, and authorized its filing, for Summit View Community Development District.

**2. Presentation of 2<sup>nd</sup> Quarter Website Audit**

Mr. Huber presented the 2<sup>nd</sup> Quarter Website ADA Audit noting that there were no negative findings, and the District has remained in compliance

**FOURTEENTH ORDER OF BUSINESS**

**Supervisor Requests and Audience Comments**

There were no audience members present to comment or Supervisor requests put forward.

**FIFTEENTH ORDER OF BUSINESS**

**Adjournment**

Mr. Huber stated that if there was no further business to come before the Board, then a motion to adjourn the meeting would be in order.

On a Motion by Mr. Thompson, seconded by Mr. Williams, with all in favor, the Board of Supervisors adjourned the meeting at 10:57 a.m., for Summit View Community Development District.

Secretary/Assistant Secretary

Chairman/ Vice Chairman

## **Tab 10**

# SUMMIT VIEW COMMUNITY DEVELOPMENT DISTRICT

---

District Office · Tampa, Florida · (813) 994-1001  
Mailing Address – 3434 Colwell Avenue, Suite 200, Tampa, Florida 33614

## **Operation and Maintenance Expenditures September 2023 For Board Approval**

Attached please find the check register listing the Operation and Maintenance expenditures paid from September 1, 2023 through September 30, 2023. This does not include expenditures previously approved by the Board.

The total items being presented: **\$1,404.41**

Approval of Expenditures:

\_\_\_\_\_

\_\_\_\_\_Chairperson

\_\_\_\_\_Vice Chairperson

\_\_\_\_\_Assistant Secretary



## Summit View Community Development District

### Paid Operation & Maintenance Expenditures

September 1, 2023 Through September 30, 2023

<u>Vendor Name</u>	<u>Check Number</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Invoice Amount</u>
TECO	100051	211028683509 9/23	Electric Services 09/23	\$ 67.27
TECO	100051	211028763996 9/23	Electric Services 09/23	<u>\$ 1,337.14</u>
<b>Report Total</b>				<u><b>\$ 1,404.41</b></u>



SUMMIT VIEW CDD  
35073 RAMAPO MOUNTAIN BLVD  
DADE CITY, FL 33525

Statement Date: September 21, 2023

Amount Due: \$67.27

Due Date: October 12, 2023

Account #: 211028683509

## Account Summary

Current Service Period: August 16, 2023 - September 15, 2023

Previous Amount Due	\$57.77
Payment(s) Received Since Last Statement	-\$57.77
<b>Current Month's Charges</b>	<b>\$67.27</b>

**Amount Due by October 12, 2023 \$67.27**

Amount not paid by due date may be assessed a late payment charge and an additional deposit.

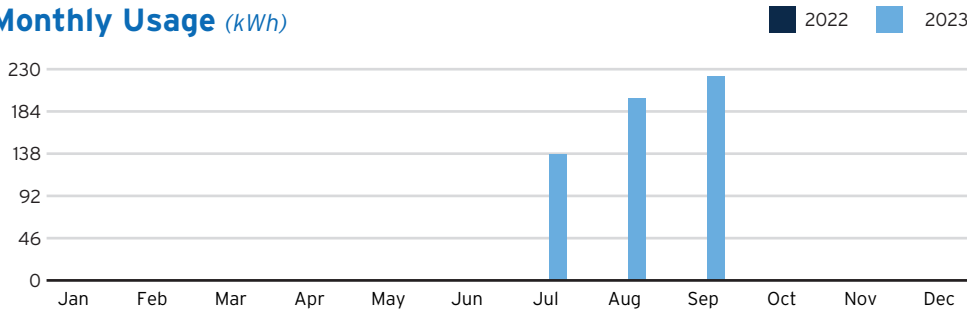


Your average daily kWh used was **0% higher** than it was in your previous period.



Scan here to view your account online.

## Monthly Usage (kWh)



Learn about your newly redesigned bill and get deeper insights about your usage by visiting [TECOaccount.com](https://TECOaccount.com)

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with tips from our energy experts.



[TampaElectric.com/BizSavingsTips](https://TampaElectric.com/BizSavingsTips)



To ensure prompt credit, please return stub portion of this bill with your payment.

Account #: 211028683509

Due Date: October 12, 2023



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See reverse side of your paystub for more ways to pay.

Go Paperless, Go Green! Visit [TampaElectric.com/Paperless](https://TampaElectric.com/Paperless) to enroll now.

Amount Due: \$67.27

Payment Amount: \$ \_\_\_\_\_

631630986270

SUMMIT VIEW CDD  
3434 COLWELL AVE, STE 200  
TAMPA, FL 33614-8390

Mail payment to:  
TECO  
P.O. BOX 31318  
TAMPA, FL 33631-3318

Make check payable to: TECO  
Please write your account number on the memo line of your check.

6316309862702110286835090000000067270



**Service For:**  
35073 RAMAPO MOUNTAIN BLVD  
DADE CITY, FL 33525

**Account #:** 211028683509  
**Statement Date:** September 21, 2023  
**Charges Due:** October 12, 2023

## Meter Read

**Service Period:** Aug 16, 2023 - Sep 15, 2023

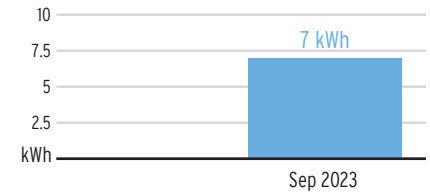
**Rate Schedule:** General Service - Non Demand

Meter Number	Read Date	Current Reading	-	Previous Reading	=	Total Used	Multiplier	Billing Period
1000809828	09/15/2023	1,772		1,550		222 kWh	1	31 Days

## Charge Details

<b>Electric Charges</b>		
Daily Basic Service Charge	31 days @ \$0.75000	\$23.25
Energy Charge	222 kWh @ \$0.07990/kWh	\$17.74
Fuel Charge	222 kWh @ \$0.05239/kWh	\$11.63
Storm Protection Charge	222 kWh @ \$0.00400/kWh	\$0.89
Clean Energy Transition Mechanism	222 kWh @ \$0.00427/kWh	\$0.95
Storm Surcharge	222 kWh @ \$0.01061/kWh	\$2.36
Florida Gross Receipt Tax		\$1.46
<b>Electric Service Cost</b>		<b>\$58.28</b>
Franchise Fee		\$3.82
Municipal Public Service Tax		\$5.17
<b>Total Electric Cost, Local Fees and Taxes</b>		<b>\$67.27</b>

## Avg kWh Used Per Day



## Important Messages

**Great News!** You're in control of when we communicate with you. Log into [TECOaccount.com/Notifications](https://TECOaccount.com/Notifications) to select when you want to receive our electronic account notifications.

**Total Current Month's Charges**

**\$67.27**

For more information about your bill and understanding your charges, please visit [TampaElectric.com](https://TampaElectric.com)

## Ways To Pay Your Bill



### Bank Draft

Visit [TECOaccount.com](https://TECOaccount.com) for free recurring or one time payments via checking or savings account.



### In-Person

Find list of Payment Agents at [TampaElectric.com](https://TampaElectric.com)



### Mail A Check

**Payments:**  
TECO  
P.O. Box 31318  
Tampa, FL 33631-3318  
Mail your payment in the enclosed envelope.



### Credit or Debit Card

Pay by credit Card using KUBRA EZ-Pay at [TECOaccount.com](https://TECOaccount.com). Convenience fee will be charged.



### Phone

Toll Free:  
**866-689-6469**

### All Other

**Correspondences:**  
Tampa Electric  
P.O. Box 111  
Tampa, FL 33601-0111

## Contact Us

### Online:

[TampaElectric.com](https://TampaElectric.com)

### Phone:

**Commercial Customer Care:**

866-832-6249

**Residential Customer Care:**

813-223-0800 (Hillsborough)

863-299-0800 (Polk County)

888-223-0800 (All Other Counties)

**Hearing Impaired/TTY:**

7-1-1

**Power Outage:**

877-588-1010

**Energy-Saving Programs:**

813-275-3909

**Please Note:** If you choose to pay your bill at a location not listed on our website or provided by Tampa Electric, you are paying someone who is not authorized to act as a payment agent at Tampa Electric. You bear the risk that this unauthorized party will relay the payment to Tampa Electric and do so in a timely fashion. Tampa Electric is not responsible for payments made to unauthorized agents, including their failure to deliver or timely deliver the payment to us. Such failures may result in late payment charges to your account or service disconnection.



SUMMIT VIEW COMMUNITY DEVELOPMENT  
13350 HAPPY HILL RD PH 2B  
DADE CITY, FL 34685

Statement Date: September 15, 2023

Amount Due: **\$1,337.14**

Due Date: October 06, 2023

Account #: 211028763996

## Account Summary

Current Service Period: August 10, 2023 - September 11, 2023

Previous Amount Due	\$1,318.28
Payment(s) Received Since Last Statement	-\$1,318.28

Current Month's Charges	<b>\$1,337.14</b>
-------------------------	-------------------

**Amount Due by October 06, 2023** **\$1,337.14**

Amount not paid by due date may be assessed a late payment charge and an additional deposit.



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with tips  
from our  
energy  
experts.



TampaElectric.com/BizSavingsTips

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To ensure prompt credit, please return stub portion of this bill with your payment.

Account #: 211028763996

Due Date: October 06, 2023



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See reverse side of your paystub for more ways to pay.

Go Paperless, Go Green! Visit [TampaElectric.com/Paperless](https://TampaElectric.com/Paperless) to enroll now.

Amount Due: **\$1,337.14**

Payment Amount: \$ \_\_\_\_\_

641507490403

SUMMIT VIEW COMMUNITY DEVELOPMENT  
3434 COLWELL AVE, STE 200  
TAMPA, FL 33614-8390

Mail payment to:  
TECO  
P.O. BOX 31318  
TAMPA, FL 33631-3318

Make check payable to: TECO  
Please write your account number on the memo line of your check.

6415074904032110287639960000001337140



**Service For:**  
13350 HAPPY HILL RD PH 2B  
DADE CITY, FL 34685

**Account #:** 211028763996  
**Statement Date:** September 15, 2023  
**Charges Due:** October 06, 2023

**Service Period:** Aug 10, 2023 - Sep 11, 2023

**Rate Schedule:** Lighting Service

## Charge Details



### Electric Charges

#### Lighting Service Items LS-1 (Bright Choices) for 33 days

Lighting Energy Charge	646 kWh @ \$0.03511/kWh	\$22.68
Fixture & Maintenance Charge	34 Fixtures	\$554.88
Lighting Pole / Wire	34 Poles	\$712.64
Lighting Fuel Charge	646 kWh @ \$0.05169/kWh	\$33.39
Storm Protection Charge	646 kWh @ \$0.01466/kWh	\$9.47
Clean Energy Transition Mechanism	646 kWh @ \$0.00036/kWh	\$0.23
Storm Surcharge	646 kWh @ \$0.00326/kWh	\$2.11
Florida Gross Receipt Tax		\$1.74

**Lighting Charges** **\$1,337.14**

**Total Current Month's Charges**

**\$1,337.14**

## Important Messages

**Great News!** You're in control of when we communicate with you. Log into [TECOaccount.com/Notifications](https://TECOaccount.com/Notifications) to select when you want to receive our electronic account notifications.

For more information about your bill and understanding your charges, please visit [TampaElectric.com](https://TampaElectric.com)

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TECO  
P.O. Box 31318  
Tampa, FL 33631-3318  
Mail your payment in the enclosed envelope.



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### Phone

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**All Other Correspondences:**  
Tampa Electric  
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### Phone:

**Commercial Customer Care:**  
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813-223-0800 (Hillsborough)

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888-223-0800 (All Other Counties)

### Hearing Impaired/TTY:

7-1-1

### Power Outage:

877-588-1010

### Energy-Saving Programs:

813-275-3909

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## **Tab 11**



# Quarterly Compliance Audit Report

---

## Summit View

**Date:** October 2023 - 3rd Quarter

**Prepared for:** Scott Brizendine

**Developer:** Rizzetta

**Insurance agency:**



**Preparer:**

Jason Morgan - *Campus Suite Compliance*

*ADA Website Accessibility and Florida F.S. 189.069 Requirements*

**campus**  
suite

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# Compliance Audit Overview

The Community Website Compliance Audit (CWCA) consists of a thorough assessment of Florida Community Development District (CDD) websites to assure that specified district information is available and fully accessible. Florida Statute Chapter 189.069 states that effective October, 2015, every CDD in the state is required to maintain a fully compliant website for reporting certain information and documents for public access.

The CWCA is a reporting system comprised of quarterly audits and an annual summary audit to meet full disclosure as required by Florida law. These audits are designed to assure that CDDs satisfy all compliance requirements stipulated in Chapter 189.069.

## Compliance Criteria

The CWCA focuses on the two primary areas – website accessibility as defined by U.S. federal laws, and the 16-point criteria enumerated in [Florida Statute Chapter 189.069](#).



### ADA Website Accessibility

Several federal statutes (American Disabilities Act, Sec. 504 and 508 of the Rehabilitation Act of 1973) require public institutions to ensure they are not discriminating against individuals on the basis of a person's disability. Community websites are required to conform to web content accessibility guidelines – [WCAG 2.1](#), which is the international standard established to keep websites barrier-free and the recognized standard for ADA-compliance.



## Florida Statute Compliance

Pursuant to F.S. [189.069](#), every CDD is required to maintain a dedicated website to serve as an official reporting mechanism covering, at minimum, 16 criteria. The information required to report and have fully accessible spans: establishment charter or ordinance, fiscal year audit, budget, meeting agendas and minutes and more. For a complete list of statute requirements, see page 3.

## Audit Process

The Community Website Compliance Audit covers all CDD web pages and linked PDFs.\* Following the [WCAG 2.1](#) levels A, AA, and AAA for web content accessibility, a comprehensive scan encompassing 312 tests is conducted for every page. In addition, a human inspection is conducted to assure factors such as navigation and color contrasts meet web accessibility standards. See page 4 for complete accessibility grading criteria.

In addition to full ADA-compliance, the audit includes a 16-point checklist directly corresponding with the criteria set forth in Florida Statute Chapter 189.069. See page 5 for the complete compliance criteria checklist.

\* **NOTE:** Because many CDD websites have links to PDFs that contain information required by law (meeting agendas, minutes, budgets, miscellaneous and ad hoc documents, etc.), audits include an examination of all associated PDFs. **PDF remediation** and ongoing auditing is critical to maintaining compliance.



# ADA Website Accessibility

Result: **PASSED**

## Accessibility Grading Criteria

Passed	Description
Passed	<b>Website errors*</b> 0 WCAG 2.1 errors appear on website pages causing issues**
Passed	<b>Keyboard navigation</b> The ability to navigate website without using a mouse
Passed	<b>Website accessibility policy</b> A published policy and a vehicle to submit issues and resolve issues
Passed	<b>Color contrast</b> Colors provide enough contrast between elements
Passed	<b>Video captioning</b> Closed-captioning and detailed descriptions
Passed	<b>PDF accessibility</b> Formatting PDFs including embedded images and non-text elements
Passed	<b>Site map</b> Alternate methods of navigating the website

\*Errors represent less than 5% of the page count are considered passing

\*\*Error reporting details are available in your Campus Suite Website Accessibility dashboard



# Florida F.S. 189.069 Requirements

Result: **PASSED**

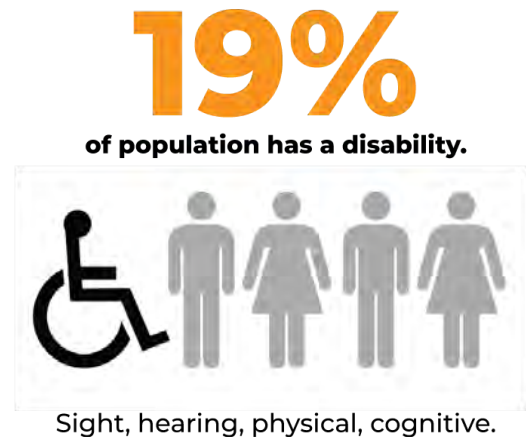
## Compliance Criteria

Passed	Description
Passed	Full Name and primary contact specified
Passed	Public Purpose
Passed	Governing body Information
Passed	Fiscal Year
Passed	Full Charter (Ordinance and Establishment) Information
Passed	CDD Complete Contact Information
Passed	District Boundary map
Passed	Listing of taxes, fees, assessments imposed by CDD
Passed	Link to Florida Commission on Ethics
Passed	District Budgets (Last two years)
Passed	Complete Financial Audit Report
Passed	Listing of Board Meetings
N/A	Public Facilities Report, if applicable
Passed	Link to Financial Services
Passed	Meeting Agendas for the past year, and 1 week prior to next

# Accessibility overview

## Everyone deserves equal access.

With nearly 1-in-5 Americans having some sort of disability – visual, hearing, motor, cognitive – there are literally millions of reasons why websites should be fully accessible and compliant with all state and federal laws. Web accessibility not only keeps board members on the right side of the law, but enables the entire community to access all your web content. The very principles that drive accessible website design are also good for those without disabilities.



## The legal and right thing to do

Several federal statutes (American Disabilities Act, Sec. 504 and 508 of the Rehabilitation Act of 1973) require public institutions to ensure they are not discriminating against individuals on the basis of a person's disability. Community websites are required to conform to web content accessibility guidelines, WCAG 2.1, the international standard established to keep websites barrier-free. Plain and simple, any content on your website must be accessible to everyone.



# ADA Compliance Categories

Most of the problems that occur on a website fall in one or several of the following categories.



## Contrast and colors

Some people have vision disabilities that hinder picking up contrasts, and some are color blind, so there needs to be a distinguishable contrast between text and background colors. This goes for buttons, links, text on images – everything. Consideration to contrast and color choice is also important for extreme lighting conditions.

*Contract checker:* <http://webaim.org/resources/contrastchecker>



## Using semantics to format your HTML pages

When web page codes are clearly described in easy-to-understand terms, it enables broader sharing across all browsers and apps. This ‘friendlier’ language not only helps all the users, but developers who are striving to make content more universal on more devices.



## Text alternatives for non-text content

Written replacements for images, audio and video should provide all the same descriptors that the non-text content conveys. Besides helping with searching, clear, concise word choice can make vivid non-text content for the disabled.

*Helpful article:* <http://webaim.org/techniques/alttext>



## Ability to navigate with the keyboard

Not everyone can use a mouse. Blind people with many with motor disabilities have to use a keyboard to make their way around a website. Users need to be able to interact fully with your website by navigating using the tab, arrows and return keys only. A “skip navigation” option is also required. Consider using [WAI-ARIA](#) for improved accessibility, and properly highlight the links as you use the tab key to make sections.

**Helpful article:** [www.nngroup.com/articles/keyboard-accessibility](http://www.nngroup.com/articles/keyboard-accessibility)

**Helpful article:** <http://webaim.org/techniques/skipnav>



## Easy to navigate and find information

Finding relevant content via search and easy navigation is a universal need. Alt text, heading structure, page titles, descriptive link text (no ‘click here’ please) are just some ways to help everyone find what they’re searching for. You must also provide multiple ways to navigate such as a search and a site map.

**Helpful article:** <http://webaim.org/techniques/sitetools/>



## Properly formatting tables

Tables are hard for screen readers to decipher. Users need to be able to navigate through a table one cell at a time. In addition to the table itself needing a caption, row and column headers need to be labeled and data correctly associated with the right header.

**Helpful article:** <http://webaim.org/techniques/tables/data>



## **Making PDFs accessible**

PDF files must be tagged properly to be accessible, and unfortunately many are not. Images and other non-text elements within that PDF also need to be ADA-compliant. Creating anew is one thing; converting old PDFs – called PDF remediation – takes time.

**Helpful articles:** <http://webaim.org/techniques/acrobat/acrobat>



## **Making videos accessible**

Simply adding a transcript isn't enough. Videos require closed captioning and detailed descriptions (e.g., who's on-screen, where they are, what they're doing, even facial expressions) to be fully accessible and ADA compliant.

**Helpful article:** <http://webaim.org/techniques/captions>



## **Making forms accessible**

Forms are common tools for gathering info and interacting. From logging in to registration, they can be challenging if not designed to be web-accessible. How it's laid out, use of labels, size of clickable areas and other aspects need to be considered.

**Helpful article:** <http://webaim.org/techniques/forms>



## **Alternate versions**

Attempts to be fully accessible sometimes fall short, and in those cases, alternate versions of key pages must be created. That is, it is sometimes not feasible (legally, technically) to modify some content. These are the 'exceptions', but still must be accommodated.





## **Feedback for users**

To be fully interactive, your site needs to be able to provide an easy way for users to submit feedback on any website issues. Clarity is key for both any confirmation or error feedback that occurs while engaging the page.



## **Other related requirements**

### ***No flashing***

Blinking and flashing are not only bothersome, but can be disorienting and even dangerous for many users. Seizures can even be triggered by flashing, so avoid using any flashing or flickering content.

### ***Timers***

Timed connections can create difficulties for the disabled. They may not even know a timer is in effect, it may create stress. In some cases (e.g., purchasing items), a timer is required, but for most school content, avoid using them.

### ***Fly-out menus***

Menus that fly out or down when an item is clicked are helpful to dig deeper into the site's content, but they need to be available via keyboard navigation, and not immediately snap back when those using a mouse move from the clickable area.

### ***No pop-ups***

Pop-up windows present a range of obstacles for many disabled users, so it's best to avoid using them altogether. If you must, be sure to alert the user that a pop-up is about to be launched.

# Web Accessibility Glossary

Assistive technology	Hardware and software for disabled people that enable them to perform tasks they otherwise would not be able to perform (e.g., a screen reader)
WCAG 2.0	Evolving web design guidelines established by the W3C that specify how to accommodate web access for the disabled
504	Section of the Rehabilitation Act of 1973 that protects civil liberties and guarantees certain rights of disabled people
508	An amendment to the Rehabilitation Act that eliminates barriers in information technology for the disabled
ADA	American with Disabilities Act (1990)
Screen reader	Software technology that transforms the on-screen text into an audible voice. Includes tools for navigating/accessing web pages.
Website accessibility	Making your website fully accessible for people of all abilities
W3C	World Wide Web Consortium – the international body that develops standards for using the web